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EXTRAWELL PHARMACEUTICAL HOLDINGS LIMITED

精優藥業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00858)

**COMPLETION OF MAJOR TRANSACTION
CONCERNING THE SECOND AMENDMENTS
TO THE TERMS AND CONDITIONS OF THE CONVERTIBLE BONDS
ISSUED BY INNOVATIVE PHARMACEUTICAL BIOTECH LIMITED**

Reference is made to the circular dated 14 July 2021 (the “**Circular**”) issued by Extrawell Pharmaceutical Holdings Limited (the “**Company**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all the conditions precedent to the Second Amendment Deed have been fulfilled and Innovative has on 16 August 2021 issued the second amended and restated instrument by way of deed poll in substitution of the Convertible Bonds Instrument to effect the Second Amendments, and a new certificate of the Convertible Bonds has been issued to the Company as bondholder from Innovative on the same day.

By order of the Board
Extrawell Pharmaceutical Holdings Limited
Xie Yi
Chairman

Hong Kong, 16 August 2021

As at the date of this announcement, the executive Directors are Dr. Xie Yi, Mr. Cheng Yong, Dr. Lou Yi, Ms. Wong Sau Kuen and Mr. Liu Kwok Wah, and the independent non-executive Directors are Mr. Fang Lin Hu, Mr. Xue Jing Lun and Ms. Jin Song.

* *For identification purpose only*