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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 PROPOSED THIRD AMENDMENTS  
TO THE TERMS AND CONDITIONS OF THE CONVERTIBLE BONDS  
ISSUED BY INNOVATIVE PHARMACEUTICAL BIOTECH LIMITED**

Reference is made to the circular dated 12 June 2023 (the “**Circular**”) issued by Extrawell Pharmaceutical Holdings Limited (the “**Company**”) and the poll results announcement of the Company dated 28 June 2023. Unless the context otherwise requires, terms defined in this announcement shall have the same meanings as those defined in the Circular.

The Board announces that all the conditions precedent to the Third Amendment Deed have been fulfilled and Innovative has issued on 12 July 2023 the third amended and restated instrument in substitution of the second amended and restated instrument to effect the Proposed Third 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, 12 July 2023

*As at the date of this announcement, the executive directors are Dr. Xie Yi, Mr. Cheng Yong, Dr. Lou Yi and Ms. Wong Sau Kuen, and the independent non-executive directors are Mr. Fang Lin Hu, Ms. Jin Song and Dr. Guo Yi.*

\* *For identification purpose only*