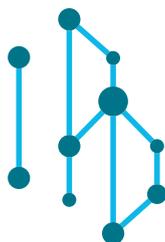


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INNOVATIVE PHARMACEUTICAL BIOTECH LIMITED

領航醫藥及生物科技有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 399)

EXTENSION OF CLOSING DATE IN RELATION TO SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Innovative Pharmaceutical Biotech Limited (the “**Company**”) dated 26 July 2023 (the “**Announcement**”) in relation to, among other matters, the Subscription Agreement and the transactions contemplated thereunder. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, pursuant to the Subscription Agreement, the Closing Date shall be the 5th Business Day immediately after the date on which all conditions to the Subscription Agreement are fulfilled, or such later time and/or date as the Company and the Subscriber may agree.

On 22 August 2023, the Company and the Subscriber have agreed in writing to extend the Closing Date to within 20 Business Days immediately after the date on which all conditions to the Subscription Agreement are fulfilled or such later time and/or date as they may agree so as to allow more time for the parties to prepare for Completion.

The Board considers that the extension of the Closing Date to be in the interests of the Company and the Shareholders as a whole. Save for the extension of the Closing Date, all other terms of the Subscription Agreement remain unchanged and shall continue to be in full force and effect.

Further announcement(s) will be made as and when appropriate.

By order of the Board
Innovative Pharmaceutical Biotech Limited
Tang Rong
Executive Director

Hong Kong, 22 August 2023

As at the date of this announcement, the Board comprises Ms. Jiang Nian (chairman & non-executive Director), Mr. Gao Yuan Xing (executive Director), Mr. Tang Rong (executive Director), Mr. Cheng Tak Yiu (executive Director), Ms. Xiao Yan (non-executive Director), Ms. Wu Yanmin (non-executive Director), Ms. Chen Weijun (independent non-executive Director), Mr. Chen Jinzhong (independent non-executive Director) and Mr. Wang Rongliang (independent non-executive Director).