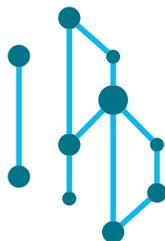


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO ISSUE OF
CONVERTIBLE BONDS UNDER SPECIFIC MANDATE**

Reference is made to the announcement of Innovative Pharmaceutical Biotech Limited (the “**Company**”) dated 27 July 2023 (the “**Announcement**”) in relation to, among other matters, the Subscription. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

It was stated in the Announcement that a circular (the “**Circular**”) containing, among others, (i) further information of the Subscription; (ii) the recommendation of the Independent Board Committee to the Independent Shareholders in relation to the Subscription; (iii) the advice of the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Subscription; and (iv) a notice of the SGM will be despatched to the Shareholders on or before 30 August 2023.

As additional time is required for the Company to prepare and finalise certain information for inclusion in the Circular, the despatch date of the Circular has been postponed to on or before 30 September 2023.

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

Hong Kong, 30 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).