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## **CHINA PIONEER PHARMA HOLDINGS LIMITED**

**中国先锋医药控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01345)**

# **COMPLETION OF THE TRANSACTION UNDER THE COMMON STOCK PURCHASE AGREEMENT**

We refer to the announcement (the “**Announcement**”) of China Pioneer Pharma Holdings Limited (the “**Company**”) dated 25 November 2013 relating to the Common Stock Purchase Agreement entered into between the Company and NovaBay in relation to, among other things, the cancellation of the Warrants and obligations under the Warrant Amendment Agreement and the issuance and purchase of 5,000,000 NovaBay Shares at an aggregate purchase price of US\$5,700,000. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the conditions as set out in the Common Stock Purchase Agreement have been satisfied and the completion of the transaction contemplated therein took place at 1:00 p.m. on 2 December 2013 (U.S. Pacific Standard Time) (at 5:00 a.m. on 3 December 2013, Hong Kong time).

As of the date of this announcement, the Company holds 7,113,812 NovaBay Shares in total, representing approximately 15.67% equity interest in NovaBay calculated based on the total number of NovaBay’s Shares of 45,396,547 as of 2 December 2013; and none of the Directors holds any NovaBay Shares.

By order of the Board  
**China Pioneer Pharma Holdings Limited**  
**Li Xinzhou**  
*Chairman*

Hong Kong, 3 December 2013

*As at the date of this announcement, the directors of the Company are Mr. LI Xinzhou and Mr. ZHU Mengjun as executive Directors, Mr. LU Yuan, Mr. WU Mijia and Mr. ZHANG Wenbin as non-executive Directors and Mr. XU Zhonghai, Mr. LAI Chanshu and Mr. WONG Chi Hung, Stanley as independent non-executive Directors.*