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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)

ANNOUNCEMENT APPROVAL OF NEUTROPHASE

The board of directors (the “Board”) of China Pioneer Pharma Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that the Group was informed on 1 September 2014 that approval has been obtained for the launch of NeutroPhase in the People’s Republic of China (“PRC” or “China”) from the China Food and Drug Administration (the “CFDA”). NeutroPhase is approved by the CFDA as a medical device and its registration certificate has a term of five years.

NeutroPhase is manufactured by NovaBay Pharmaceuticals, Inc. (“NovaBay”). It is a skin and wound cleanser consisting of 0.01% pure hypochlorous acid in physiological saline solution. NeutroPhase is intended to be used to moisturise absorbable surgical dressing, wash and clean small wounds, minor burns as well as acute and chronic skin lesions, such as diabetic foot ulcers and post-operative wounds. In January 2012, the Group entered into an agreement with NovaBay to market, promote and sell NeutroPhase in the PRC on an exclusive basis for a term of 5.5 years after product approval.

The Group will implement sales and marketing plans for NeutroPhase as soon as practicable. The addition of Neutrophase to the Group’s portfolio of products available for sale in the PRC will further strengthen the Group’s position as a leading marketing, promotion and channel management service provider dedicated to imported pharmaceutical products and medical devices in China.

NovaBay is a U.S. based clinical-stage biopharmaceutical company developing non-antibiotic antimicrobial products. Its shares are traded on the NYSE MKT. As of the date of this announcement, the Group holds 7,613,812 NovaBay shares in total, representing approximately 15.0% equity interest in NovaBay calculated based on the total number of NovaBay's outstanding shares of 50,779,057 as of 28 July 2014.

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

Hong Kong, 2 September 2014

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.