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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)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of China Pioneer Pharma Holdings Limited (the “**Company**”) dated 17 October 2016 in relation to the proposed disposal of the Target Company (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular containing, among other things, (i) details of the Agreement and the Disposal; (ii) the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Disposal and the Agreement; (iii) a letter of advice from the IFA to the Independent Board Committee and the Independent Shareholders; and (iv) a notice of the EGM is expected to be despatched to the Shareholders on or before 7 November 2016.

As additional time is required for the Company to prepare and finalise the contents of the Circular, the despatch of the Circular will be postponed to a date falling on or before 21 November 2016.

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

Hong Kong, 7 November 2016

As at the date of this announcement, the Directors are Mr. LI Xinzhou, Mr. WANG Yinping and Mr. ZHU Mengjun as executive Directors, Mr. WU Mijia as non-executive Director and Mr. XU Zhonghai, Mr. LAI Chanshu and Mr. WONG Chi Hung, Stanley as independent non-executive Directors.