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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)**

### **FURTHER DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of China Pioneer Pharma Holdings Limited (the “**Company**”) dated 17 October 2016 (the “**Announcement**”) in relation to the proposed disposal of the Target Company and the announcement of the Company dated 7 November 2016 (“**Delay Announcement**”) in relation to the delay in despatch of the Circular (as defined below). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and Delay Announcement.

As disclosed in the Delay Announcement, a circular (the “**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 21 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 further postponed to a date falling on or before 5 December 2016.

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

Hong Kong, 21 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 nonexecutive Directors.*