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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 MONTHLY UPDATE ON THE POSSIBLE TRANSACTION PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

Reference is made to (i) the announcement of China Pioneer Pharma Holdings Limited (the “**Company**”) dated 8 November 2016 in relation to the discussions between Pioneer Pharma (BVI) Co., Ltd., the controlling shareholder of the Company (“**Pioneer Pharma**”), and certain third parties regarding the possible sale of some or all of Pioneer Pharma’s shareholding interests in the Company (the “**Possible Transaction**”); and (ii) the subsequent monthly update announcements of the Company dated 8 December 2016, 6 January, 8 February, 8 March and 7 April 2017 respectively regarding the Possible Transaction.

The Company wishes to update its shareholders and potential investors that as informed by Pioneer Pharma, notwithstanding the recent developments of Pioneer Pharma’s discussions with a potential purchaser on the Possible Transaction as disclosed in the Company’s monthly update announcement of 7 April 2017, the discussions between the parties have not come to any conclusion and are still on-going. As at the date of this announcement, Pioneer Pharma has not entered into any formal or legally binding sale and purchase agreement in respect of the Possible Transaction.

Further announcements will be made by the Company as and when appropriate and in compliance with the relevant requirements of The Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”). In particular, in accordance with Rule 3.7 of the Takeovers Code, the Company will make a monthly announcement regarding the progress of the discussions until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made.

Shareholders and potential investors of the Company should be aware that there is no certainty that the discussions mentioned in this announcement will proceed or that the same will result in binding agreements. There is no assurance that any discussions mentioned in this announcement will either materialise or eventually be consummated and the discussions may or may not lead to the making of an offer for the shares of the Company. Shareholders and potential investors of the Company are therefore advised to exercise caution when dealing in the shares and other securities of the Company.

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

Hong Kong, 8 May 2017

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

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.