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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)

APPOINTMENT OF DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of China Pioneer Pharma Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 22 January 2019, Mr. Luo Chunyi (羅春憶) (“**Mr. Luo**”) has been appointed as an executive Director and the chief executive officer of the Company.

The biography of Mr. Luo is set out below:

Mr. Luo, aged 50, has extensive experience in corporate management and banking. Prior to joining the Group, he had served in Ping An Bank (formerly known as Shenzhen Development Bank) for 23 years since 1995. He held various senior positions in Ping An Bank, including the general manager of Haikou Haidian sub-branch and the assistant general manager of Haikou branch. He also worked as a manager in China Construction Bank from 1989 to 1995 before joining Ping An Bank.

Mr. Luo graduated from the school of law of Hainan University (海南大學) in 2001. Mr. Luo obtained the qualification of economist (economic professional) in 1999 awarded by the Human Resource Office of Hainan province.

Mr. Luo has entered into a service contract with the Company for a term of three years commencing from 22 January 2019 and his appointment is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Mr. Luo is entitled to an annual salary of RMB800,000 pursuant to the service contract, which is determined with reference to his duties and responsibilities in the Group and the market rate for the position.

Save as disclosed above, as at the date of this announcement, Mr. Luo (i) does not hold any other positions in the Company or any of its subsidiaries; (ii) has no relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on (The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company; and (iii) has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the date of this announcement, Mr. Luo was not interested (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)) in the shares or any other securities of the Company.

Save as disclosed above, Mr. Luo confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and the Company is not aware of any other matters in relation to the appointment that need to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to take this opportunity to express its warmest welcome to Mr. Luo in joining the Board.

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

Hong Kong, 22 January 2019

As at the date of this announcement, the Directors of the Company are Mr. LI Xinzhou and Mr. LUO Chunyi as executive Directors, Mr. WANG Yinping and Mr. WU Mijia as non-executive Directors and Mr. ZHANG Hong, Mr. YAN Guoxiang and Mr. WONG Chi Hung, Stanley as independent non-executive Directors.