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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)

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE AND

WAVIER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

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 15 March 2019, (i) Mr. Min Le (“**Mr. Min**”) resigned as the company secretary and authorised representative (the “**Authorised Representative**”) of the Company under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); (ii) Mr. Fu Yu (傅裕) (“**Mr. Fu**”) has been appointed as the Authorised Representative of the Company; and (iii) Mr. Fu and Ms. Ng Ka Man (吳嘉雯) (“**Ms. Ng**”) have been appointed by the Board as the joint company secretaries of the Company.

The Board would like to express its sincere gratitude to Mr. Min for his valuable contribution to the Company during his tenure of office at the Company.

The biography of Mr. Fu is set out below:

Mr. Fu joined the Group in September 2018 as its legal manager and has been responsible for the company secretarial work of the Group since then. Mr. Fu is qualified as a lawyer and a securities practitioner in the People’s Republic of China and has extensive experience in the corporate practice. Mr. Fu served as a trainee and lawyer in Jiangsu Fadeyongheng Law Firm (江蘇法德永衡律師事務所) from June 2014 to November 2015, and worked at the legal department of Juneyao Air (吉祥航空) from January 2016 to November 2016. From December

2016 to June 2018, Mr. Fu served as a supervisor of the vetting department and the secretary of the registration approval commission of the Shanghai Equity Exchange (上海股權託管交易中心), where he was mainly responsible for vetting applications for listing, non-public offering and significant equity restructuring.

Mr. Fu graduated from the Nanjing University of Aeronautics and Astronautics (南京航空航天大學) with a bachelor's degree in law in June 2014.

The biography of Ms. Ng is set out below:

Ms. Ng is a manager of the Listing Services Department of TMF Hong Kong Limited (a global corporate service provider). She has more than 10 years of experience in the company secretarial field. She is an associate member of the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators in the United Kingdom.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of company secretary of the listed issuer by virtue of his/her academic or professional qualifications or relevant experience. Mr. Fu currently does not possess the qualifications of company secretary as required under Rules 3.28 and 8.17 of the Listing Rules.

In relation to the appointment of Mr. Fu as a joint company secretary of the Company, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period of three years from the date of Mr. Fu's appointment as a joint company secretary of the Company (the "**Waiver Period**") on the grounds that the Company will engage Ms. Ng, the other joint company secretary of the Company who possesses the relevant professional qualifications of company secretary required under Rules 3.28 and 8.17 of the Listing Rules, to provide assistance and guidance to Mr. Fu in discharging his duties as one of the joint company secretaries of the Company.

This waiver is granted on the conditions that (i) Mr. Fu will be assisted by Ms. Ng during the Waiver Period; (ii) the Company shall notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to revisit the situation. The Stock Exchange expects that, after the end of the Waiver Period, the Company will be able to demonstrate that Mr. Fu can satisfy Rule 3.28 of the Listing Rules, after having the benefit of Ms. Ng's assistance such that a further waiver will not be necessary; and (iii) the Company will announce the details of this waiver, including its reasons and conditions. This waiver will be revoked immediately if and when Ms. Ng ceases to be a joint company secretary of the Company.

The Board would like to extend its warm welcome to Mr. Fu and Ms. Ng on their new appointment.

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

Hong Kong, 14 March 2019

As at the date of this announcement, the Directors 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.