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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)**

### **VOLUNTARY ANNOUNCEMENT AND BUSINESS UPDATE INVESTMENT OF A SUBSIDIARY**

China Pioneer Pharma Holdings Limited (the “**Company**”) announces that the Company has, via Pioneer Pharma (Hong Kong) Co., Limited, a subsidiary of the Company, made an investment of US\$3,000,000 in DMAX Co., Ltd (“**DMAX Co**”), a company established in the Republic of Korea (“**Korea**”).

This investment has been unanimously approved by the board of directors (the “**Board**”) in December 2019.

Pursuant to the subscription agreement entered into by the parties, DMAX Co shall issue and Pioneer Pharma (Hong Kong) Co., Limited shall subscribe for 8,906 shares in the capital of DMAX Co for US\$3,000,000. Upon the completion of the issuance, the Company will, through its subsidiary, hold 25% of the issued share capital of DMAX Co, and will have the right to appoint a person as a director of DMAX Co.

DMAX Co is a reputable manufacturer of zirconia products in Korea and is primarily engaged in producing zirconia-related dental products, including veneers, crowns and implants, etc. Since the Company's acting as the exclusive agent of the products of DMAX Co in China (excluding the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan) from 2018, both parties have together dedicated themselves to the promotion of the products of DMAX Co in China. The zirconia-related dental products of DMAX Co have found popularity with its unique medical aesthetics techniques since the entry into the China market. The investment this time will further facilitate the parties to deepen cooperation and consolidate partnership in exploration of the market share of the products of DMAX Co in China.

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

Hong Kong, 20 January 2020

*As at the date of this announcement, the directors of the Company are Mr. LI Xinzhou, Mr. LUO Chunyi and Mr. LUK Chi Shing as executive directors, Mr. WU Mijia and Mr. HUI Lap Keung as non-executive directors and Mr. ZHANG Hong, Mr. YAN Guoxiang and Mr. WONG Chi Hung, Stanley as independent non-executive directors.*