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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 POTENTIAL NEW BUSINESS DEVELOPMENT

This announcement is made by China Pioneer Pharma Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on voluntary basis. The purpose of this announcement is to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed on the latest business plans and development of the Group.

The board of directors of the Company (the “**Board**”) has on the date of this announcement resolved to ascertain and explore opportunities in the environmental protection industry in China (for the purpose of this announcement, excluding the Hong Kong Special Administrative Region, the Macau Special Administrative Region and the Taiwan region) (the “**Potential New Business**”).

As at the date of this announcement, the Group is in the process of developing its business strategy in the Potential New Business and has not yet formulated any specific plans or located any specific targets for merger and acquisition, nor has it reached any agreement with any joint venture partners or business parties in relation to the Potential New Business.

The Group has been actively exploring opportunities to ascertain markets with growth potential for its future development and further expansion, and to create values for and enhance the returns to the Shareholders. The Potential New Business makes a suitable field worth to explore in view of China’s development track and the corresponding demands for enhanced environmental protection. Notwithstanding the Group’s intention to explore the Potential New Business, the existing principal businesses in providing comprehensive marketing, promotion and channel management services for imported pharmaceutical products and medical devices in China will continue to be the core businesses of the Group. The Board expects that the Potential New Business, if materialised, may enable the Group to expand its business portfolio and diversify its income sources.

Further disclosure on the Potential New Business will be made by the Company as and when appropriate as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Potential New Business may or may not be materialised. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 3 February 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.