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EXTRAWELL PHARMACEUTICAL HOLDINGS LIMITED

精優藥業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00858)

**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO
MAJOR AND CONNECTED TRANSACTION
CONCERNING THE DISPOSAL OF
51% SHAREHOLDING INTEREST IN SMART ASCENT LIMITED**

References are made to the joint announcements of Extrawell Pharmaceutical Holdings Limited (the “**Company**”) and United Gene High-Tech Group Limited (“**United Gene**”) dated 18 March 2014 and 19 March 2014 (the “**Announcements**”) in relation to, among other things, the major and connected transaction concerning the disposal by the Company of 51% of the issued share capital in Smart Ascent Limited. Capitalized terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

As disclosed in the joint announcement of the Company and United Gene dated 18 March 2014 that a circular (the “**Circular**”) containing, among other things, (1) further information on the Disposal and the Acquisition Agreement as a connected transaction; (2) the recommendation of the independent board committee of the Company to the Independent Shareholders of the Company; (3) the advice from the independent financial advisers to the independent board committee and the Independent Shareholders of the Company; and (4) a notice of the SGM would be despatched to the shareholders of the Company on or before 30 April 2014.

The board of directors (the “**Board**”) of the Company wishes to announce that as additional time is required to finalize certain information to be included in the Circular, it is expected that the despatch of the Circular will be postponed to a date on or before 15 May 2014.

By order of the Board
Extrawell Pharmaceutical Holdings Limited
Xie Yi
Chairman

Hong Kong, 30 April 2014

As at the date of this announcement, the Board comprises executive directors as Dr. Xie Yi, Dr. Lou Yi, Mr. Cheng Yong, Ms. Wong Sau Kuen and Mr. Liu Kwok Wah and independent non-executive directors as Mr. Fang Lin Hu, Mr. Xue Jing Lun and Ms. Jin Song.

* For identification purpose only