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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Extrawell Pharmaceutical Holdings Limited (the “**Company**”) announces the appointment of Mr. Liu Kwok Wah (“**Mr. Liu**”) as an executive Director with effect from 13 December 2013 (the “**Appointment**”).

Mr. Liu, aged 51, has been the company secretary and financial controller of the Company since November 2008 and will continue to hold this office after the Appointment. Mr. Liu is a fellow member of the Association of Chartered Certified Accountants and an associate of the Hong Kong Institute of Certified Public Accountants. Mr. Liu holds a Master’s degree in Business Administration from The Open University of Hong Kong and has more than 20 years of experience in accounting and financial management. Prior to joining the Company, he had worked for international accounting firms and several listed companies in Hong Kong. Mr. Liu did not hold any directorship in public listed companies in the last three years.

Mr. Liu entered into a letter of appointment with the Company on 13 December 2013 for a term commencing from the date thereof until terminated by either party by giving not less than two months’ notice in advance. Under the bye-laws of the Company, he will hold office until the next annual general meeting of the Company but will then be eligible for re-election at that annual general meeting. Mr. Liu is entitled to a monthly salary of HK\$75,000 and a year-end bonus of an amount equivalent to his one month’s salary (pro-rated to his length of service should it be less than a whole year) and a director’s fee in the amount of HK\$60,000 per annum. The aforesaid emoluments were determined with reference to his roles and responsibilities and the prevailing market conditions and approved by the Board pursuant to the recommendations made by the remuneration committee of the Board.

Save as disclosed above, Mr. Liu does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Liu that need to be brought to the attention of the shareholders of the Company nor any information that needs to be disclosed pursuant to paragraphs (h) to (w) of Rule 13.51(2) of the Listing Rules.

The Board would like to welcome Mr. Liu for joining the Board.

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

Hong Kong, 13 December 2013

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

* *For identification purpose only*