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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)

UNUSUAL PRICE AND TRADING VOLUME MOVEMENT

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Extrawell Pharmaceutical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) has noted the recent increases in the price and trading volume of the shares of the Company. Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that it is not aware of any reasons for such increases, save for the information mentioned below.

The Directors noted the announcement of United Gene High-Tech Group Limited (“**United Gene**”), a company incorporated in Bermuda whose shares are listed on the main board of the Stock Exchange (stock code: 399) and a substantial shareholder of the Company, of 25 February 2014 regarding its intention to acquire certain shareholdings of Smart Ascent Limited (“**Smart Ascent**”), an indirect wholly owned subsidiary of the Company which is principally engaged in the research and development of an oral insulin product (the “**Proposed Acquisition**”).

The Directors would like to clarify that the Company has only acknowledged the intention of United Gene in respect of its Proposed Acquisition at this stage. As at the date of this announcement, the Board has no concrete plan to sell any of the Group’s interest in Smart Ascent. No negotiation has been made, and no terms or agreements have been reached between the Company and United Gene regarding the Proposed Acquisition as at the date of this announcement.

The Company will, as and when appropriate, comply with all relevant requirements, and where necessary, make further announcement(s) in accordance with the Rules Governing the Listing of Securities on the Stock Exchange if any agreement is concluded or entered into. Save and except for the information disclosed above, the Board is not aware of any reasons for the price and trading volume movement or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

This announcement is made by the order of the Board of the Company. The Directors individually and jointly accept responsibility for the accuracy of this announcement.

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

Hong Kong, 26 February 2014

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*