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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)

VOLUNTARY ANNOUNCEMENT IN RELATION TO NEGOTIATION OF A POSSIBLE DISPOSAL TRANSACTION

This announcement is made by Extrawell Pharmaceutical Holdings Limited (the “**Company**”) on a voluntary basis.

On 7 March 2014, the Company has begun negotiation with the representative of United Gene High-Tech Group Limited, a company listed on the main board of The Stock Exchange of Hong Kong Limited (stock code: 399), as the potential purchaser (the “**Purchaser**”), pursuant to which the Company intended to dispose certain shareholdings of Smart Ascent Limited, an indirect wholly-owned subsidiary of the Company (the “**Possible Disposal Transaction**”). The negotiation between the Company and the Purchaser is still at a preliminary stage and no definitive term or agreement has been reached for the Possible Disposal Transaction.

The board of directors (the “**Board**”) of the Company wishes to emphasise that no binding agreement in relation to the Possible Disposal Transaction has been entered into by the Company and the Purchaser as at the date of this announcement, and the negotiation will have no material impact on the existing business operations and financial position of the Company.

The Company will make further announcement(s) in relation to the Possible Disposal Transaction in accordance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As the Possible Disposal Transaction may or may not proceed, shareholders of the Company and the potential investors are urged to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 7 March 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*