

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Extrawell Pharmaceutical Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE NEW SHARES  
AND BUY BACK SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Extrawell Pharmaceutical Holdings Limited to be held at Monaco Room, Basement 1, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Friday, 29 August 2014 at 3:00 p.m. is set out on pages 16 to 20 in this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (or any adjournment thereof) to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting (or any adjournment thereof) should you so wish.

\* *For identification purpose only*

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## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Monaco Room, Basement 1, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Friday, 29 August 2014 at 3:00 p.m., the notice of which is set out on pages 16 to 20 of this circular
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to buy back Shares up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Bye-Laws”	the bye-laws of the Company, as amended from time to time
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda, as amended from time to time
“Company”	Extrawell Pharmaceutical Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

## DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	25 July 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.



**EXTRAWELL PHARMACEUTICAL HOLDINGS LIMITED**

**精優藥業控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock code: 00858)**

*Executive Directors:*

Xie Yi (*Chairman and Chief Executive Officer*)

Lou Yi

Cheng Yong

Wong Sau Kuen

Liu Kwok Wah

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Independent Non-executive Directors:*

Fang Lin Hu

Xue Jing Lun

Jin Song

*Head office and principal place*

*of business in Hong Kong:*

Suites 2206-08, 22/F

Devon House, Taikoo Place

979 King's Road

Quarry Bay

Hong Kong

30 July 2014

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE NEW SHARES  
AND BUY BACK SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, *inter alia*, (i) the grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate and (ii) the re-election of retiring Directors.

\* *For identification purpose only*

## LETTER FROM THE BOARD

### ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed that the Issue Mandate be granted to the Directors to allot, issue and deal with new Shares up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution.

As at the Latest Practicable Date, a total of 2,390,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or bought back by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 478,000,000 Shares.

The Directors have no immediate plans to allot and issue any new Shares other than Shares which may fall to be issued upon the exercise of options granted under the share option scheme of the Company.

### BUY-BACK MANDATE AND EXTENSION MANDATE

At the Annual General Meeting, an ordinary resolution will also be proposed that the Buy-back Mandate be granted to the Directors to exercise all powers of the Company to buy back on the Stock Exchange or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution.

In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the Annual General Meeting to extend the Issue Mandate by the addition of any Shares bought back by the Company under the Buy-back Mandate to the total number of Shares which may be allotted and issued under the Issue Mandate.

Subject to the passing of the relevant ordinary resolutions by the Shareholders at the Annual General Meeting, the Issue Mandate, the Buy-back Mandate and the Extension Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) at the end of the period within which the Company is required by its Bye-Laws or the applicable laws of Bermuda to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolutions of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

As required by the Listing Rules, an explanatory statement containing the information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Buy-back Mandate is set out in Appendix I to this circular.

## **LETTER FROM THE BOARD**

### **RE-ELECTION OF RETIRING DIRECTORS**

According to Bye-Law 111(A) of the Bye-Laws, at each annual general meeting, one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest to but not exceeding one-third, shall retire from office by rotation provided that no Director holding office as chairman or deputy chairman under Bye-Law 135 or the office of managing director or joint managing director under Bye-Law 125 shall be subject to retirement by rotation or be taken into account in determining the number of Directors to retire. A retiring Director shall be eligible for re-election.

According to Bye-Law 115 of the Bye-Laws, the Directors shall have power from time to time or at any time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director. Any Director so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

In accordance with Bye-Law 111 of the Bye-Laws, Dr. Lou Yi and Ms. Wong Sau Kuen will retire as Directors by rotation and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

In accordance with Bye-Law 115 of the Bye-Laws, Messrs. Cheng Yong and Liu Kwok Wah will hold office only until the Annual General Meeting and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

The biographical details of the Directors eligible for re-election at the Annual General Meeting are set out in Appendix II to this circular.

### **VOTING AT THE ANNUAL GENERAL MEETING**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The Chairman of the Annual General Meeting will therefore put each of the resolutions as set out in the notice of Annual General Meeting to be voted by way of a poll pursuant to Bye-Law 73 of the Bye-Laws.

### **ACTIONS TO BE TAKEN**

At the Annual General Meeting, ordinary resolutions will be proposed to approve, among other matters, the following: (i) the grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate and (ii) the re-election of retiring Directors. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (or any adjournment thereof) to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting (or any adjournment thereof) should you so wish.

## LETTER FROM THE BOARD

### RECOMMENDATION

The Board considers that the ordinary resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

### GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
For and on behalf of the Board  
**Extrawell Pharmaceutical Holdings Limited**  
**Xie Yi**  
*Chairman*



*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to enable you to make an informed decision whether to vote for or against the resolution(s) to approve the grant of the Buy-back Mandate to the Directors.*

## **1. LISTING RULES RELATING TO THE BUY-BACK OF SHARES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions, amongst which the Listing Rules provide that the shares of a company with a primary listing on the Stock Exchange must be fully paid up and all buy-back of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of Buy-back Mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there was a total of 2,390,000,000 fully paid Shares in issue. Subject to the passing of the proposed resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy back a maximum of 239,000,000 Shares, representing 10% of the issued share capital of the Company, during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by the Bye-Laws or any applicable laws of Bermuda or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

## **3. REASONS FOR THE BUY-BACKS**

The Directors believe that it is in the best interests of the Company and its Shareholders to seek a general authority from the Shareholders to enable the Company to buy back its Shares on the Stock Exchange pursuant to the Buy-back Mandate. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and its Shareholders.

## **4. FUNDING OF BUY-BACKS**

Buy-backs made pursuant to the Buy-back Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association and Bye-Laws and the applicable laws of Bermuda.

The laws of Bermuda provide that the amount of capital repaid in connection with a share buy-back may only be paid out of either the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for distribution by way of dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on buy-back may only be paid out of either the funds of the Company that would otherwise be

available for distribution by way of dividend or distribution or out of the share premium account of the Company. Should the Directors consider it desirable, they would be able to finance the buy-back out of funds borrowed against any of the above-mentioned accounts. In addition, under the laws of Bermuda, no buy-back by a company of its own shares may be effected if, on the date on which the buy-back is to be effected, there are reasonable grounds for believing that the company is, or after the buy-back would be, unable to pay its liabilities as they become due. In accordance with the laws of Bermuda, the Shares so bought back would be treated as cancelled but the aggregate amount of authorized share capital would not be reduced.

Buy-back of Shares may be funded out of the internal resources of the Group and/or banking facilities as the Directors consider desirable according to the then financial position of the Group. The Directors wish to state that they have no immediate plan to buy back any Shares pursuant thereto.

There might be material adverse impact on the working capital and gearing position of the Company, as compared with the position disclosed in the latest published audited financial statements contained in the annual report of the Company for the year ended 31 March 2014, in the event that the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period. The Directors, however, do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the twelve months preceding the Latest Practicable Date and up to the Latest Practicable Date were as follows:

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
July 2013	0.65	0.54
August 2013	0.60	0.50
September 2013	0.57	0.50
October 2013	0.55	0.48
November 2013	0.53	0.48
December 2013	0.57	0.47
January 2014	0.52	0.45
February 2014	0.59	0.44
March 2014	0.61	0.40
April 2014	0.45	0.37
May 2014	0.43	0.32
June 2014	0.40	0.325
July 2014 (up to the Latest Practicable Date)	0.37	0.33

## 6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to buy back Shares pursuant to the Buy-back Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, United Gene High-Tech Group Limited ("United Gene"), a company listed on the Stock Exchange, held 450,000,000 Shares, representing approximately 18.83% of the entire issued share capital of the Company. Assuming that there will be no change in the issued share capital of the Company prior to the buy-back of Shares and United Gene did not dispose of its Shares nor acquire additional Shares prior to any buy-back of Shares, if the Buy-back Mandate, if so approved, were exercised in full, the percentage shareholding of United Gene would be increased to approximately 20.92% of the then issued share capital of the Company. United Gene would not be obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Buy-back Mandate were exercised in full.

The Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any buy-backs pursuant to the Buy-back Mandate. An exercise of the Buy-back Mandate whether in whole or in part will not result in less than 25% of the Shares being held by the public.

## 7. DISCLOSURE OF INTERESTS AND UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company if the Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected person (as defined in the Listing Rules) that such a person has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will only exercise the power of the Company to make buy-backs pursuant to the Buy-back Mandate and in accordance with the Listing Rules and the applicable laws of Bermuda.

## 8. SHARE BUY-BACK MADE BY THE COMPANY

No buy-back of Shares (whether on the Stock Exchange or otherwise) has been made by the Company during the six months preceding the Latest Practicable Date.

<b>APPENDIX II</b>	<b>DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION</b>
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*The particulars of the Directors proposed to be re-elected at the Annual General Meeting are set out below:*

**DR. LOU YI (“DR. LOU”), EXECUTIVE DIRECTOR**

- Age : 55
- Length of service : Dr. Lou was appointed as an executive Director in October 2008. There is no fixed term for his appointment. Dr. Lou will retire at the Annual General Meeting, at which he will be eligible for re-election pursuant to Bye-Law 111(A) of the Bye-Laws.
- Thereafter, Dr. Lou will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with Bye-Law 111 of the Bye-Laws.
- Qualification and experience : Dr. Lou holds a doctoral degree in medicine. Dr. Lou conducted postdoctoral research in clinical study at Shanghai Second Medical University (now renamed as School of Medicine, Shanghai Jiaotong University) and industrial economy at Fudan University. He had been a director and general manager of Shanghai Biochip Co. Ltd. and as a director and deputy general manager of General Technology Group Pharmaceutical Holdings, Ltd. in China.
- Dr. Lou was also a non-executive director of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd., a company listed on the Growth Enterprise Market of the Stock Exchange, from June 2004 to June 2006.
- Dr. Lou is also an executive director of certain members of the Group. He did not hold any directorship in other listed companies in the last three years.
- Relationship with other Directors, senior management, substantial or controlling shareholders : Dr. Lou is currently a director and general manager of certain companies owned by Dr. Xie Yi, a Director and Dr. Mao Yumin, former Director. Save as disclosed, Dr. Lou does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares : Dr. Lou did not have, and was not deemed to have, any interest or short position in any shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) as at the Latest Practicable Date.

Amount of emoluments : There is no service contract entered into between the Company and Dr. Lou but a letter of appointment dated 1 April 2012. Dr. Lou is currently entitled to a monthly salary of HK\$37,500 and a year-end bonus of an amount equivalent to his one month's salary and a director's fee in the amount of HK\$60,000 per annum, which are determined by the Board with reference to his roles and responsibilities and the prevailing market conditions and pursuant to the recommendation made by the remuneration committee.

Save for the said salary and director's fee, Dr. Lou is not entitled to any other emolument for holding his office as executive Director.

**MS. WONG SAU KUEN ("MS. WONG"), EXECUTIVE DIRECTOR**

Age : 51

Length of service : Ms. Wong joined the Company as assistant to the Board in May 2008, and was appointed as an authorized representative and executive Director in October 2008 and as joint company secretary of the Company in January 2014. There is no fixed term for Ms. Wong's appointment and she will retire at the Annual General Meeting, at which she will be eligible for re-election pursuant to Bye-Law 111(A) of the Bye-Laws.

Thereafter, Ms. Wong will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with Bye-Law 111 of the Bye-Laws.

- Qualification and experience : Ms. Wong has more than 20 years of experience in both the commercial and industrial sectors and is experienced in business administration and internal control, and has exposure to the pharmaceutical industry and China pharmaceutical market.
- Ms. Wong is also an executive director of certain members of the Group. She did not hold any directorship in other listed companies in the last three years.
- Relationship with other Directors, senior management, substantial or controlling shareholders : Ms. Wong does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.
- Interests in Shares : Ms. Wong did not have, and was not deemed to have, any interest or short position in any shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) as at the Latest Practicable Date.
- Amount of emoluments : There is no service contract entered into between the Company and Ms. Wong but a letter of appointment dated 1 April 2012. Ms. Wong is entitled to a monthly salary of HK\$55,000 and a year-end bonus of an amount equivalent to her salary for one month, and a director's fee in the amount of HK\$60,000 per annum, which are determined by the Board with reference to her roles and responsibilities and the prevailing market conditions and pursuant to the recommendation made by the remuneration committee.
- In December 2013, Ms. Wong was given a performance bonus of HK\$200,000 as recommended by the remuneration committee and approved by the Board having taken into account the performances of Ms. Wong and of the Company as a whole for the past five years.
- Save for the said salary and director's fee, Ms. Wong is not entitled to any other emolument for holding her office as executive Director.

**MR. CHENG YONG (“MR. CHENG”), EXECUTIVE DIRECTOR**

- Age : 51
- Length of service : Mr. Cheng was appointed as an executive Director on 5 December 2013, and there is no fixed term for his appointment. Mr. Cheng will retire at the Annual General Meeting, at which he will be eligible for re-election pursuant to Bye-Law 115 of the Bye-Laws.
- Thereafter, Mr. Cheng will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with Bye-Law 111 of the Bye-Laws.
- Qualification and experience : Mr. Cheng is a practicing pharmacist in the PRC. Mr. Cheng obtained his Master of Pharmacology from Second Military Medical University in the PRC. He has been engaged in pharmacology and research study for over ten years and has extensive experience in the aspects of research and drug development.
- Save as Mr. Cheng who is currently an executive Director, he did not hold any directorship in other listed companies in the last three years.
- Relationship with other Directors, senior management, substantial or controlling shareholders : Since 2001, Mr. Cheng has been working in the capacity of director and general manager for various companies owned by Dr. Xie Yi, a Director and Dr. Mao Yumin, former Director, and he is also currently a director of two PRC subsidiaries of United Gene High-Tech Group Limited (stock code: 399), whose shares are listed on the Stock Exchange.
- Save as disclosed, Mr. Cheng does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares : As at the Latest Practicable Date, Mr. Cheng is interested in 6,980,000 Shares, as to 830,000 Shares held by him, 5,090,000 Shares through his wife and 1,060,000 Shares through his controlled corporation, representing an aggregate of approximately 0.29% of the total issued share capital of the Company.

Save as disclosed, Mr. Cheng did not have, and was not deemed to have, any interest or short position in any shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) as at the Latest Practicable Date.

Amount of emoluments : There is no service contract entered into between the Company and Mr. Cheng but a letter of appointment dated 5 December 2013. Mr. Cheng is currently entitled to a monthly salary of HK\$37,500 and a year-end bonus of an amount equivalent to his salary for one month, and a director's fee in the amount of HK\$60,000 per annum, which are determined by the Board with reference to his roles and responsibilities and the prevailing market conditions and pursuant to the recommendation made by the remuneration committee.

Save for the said salary and director's fee, Mr. Cheng is not entitled to any other emolument for holding his office as executive Director.

**MR. LIU KWOK WAH ("MR. LIU"), EXECUTIVE DIRECTOR**

Age : 52

Length of service : Mr. Liu joined the Company as company secretary and financial controller in November 2008 and became joint company secretary of the Company in January 2014. Mr. Liu was appointed as executive Director on 13 December 2013, and there is no fixed term for his appointment. Mr. Liu will retire at the Annual General Meeting, at which he will be eligible for re-election pursuant to Bye-Law 115 of the Bye-Laws.

Thereafter, Mr. Liu will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with Bye-Law 111 of the Bye-Laws.



Qualification and experience : 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, and he holds a Master's degree in Business Administration from The Open University of Hong Kong. Mr. Liu has more than 20 years of experience in accounting and financial management, and prior to joining the Company, he had worked for international accounting firms and several listed companies in Hong Kong.

Mr. Liu is also an executive director of certain members of the Group. He did not hold any directorship in other listed companies in the last three years.

Relationship with other Directors, senior management, substantial or controlling shareholders : Mr. Liu does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares : Mr. Liu did not have, and was not deemed to have, any interest or short position in any shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) as at the Latest Practicable Date.

Amount of emoluments : There is no service contract entered into between the Company and Mr. Liu but a letter of appointment dated 13 December 2013. Mr. Liu is currently entitled to a monthly salary of HK\$75,000 and a year-end bonus of an amount equivalent to his one month's salary and a director's fee in the amount of HK\$60,000 per annum, which are determined by the Board with reference to his roles and responsibilities and the prevailing market conditions and pursuant to the recommendation made by the remuneration committee.

Save for the said salary and director's fee, Mr. Liu is not entitled to any other emolument for holding his office as executive Director.

Save as disclosed above, each of Dr. Lou, Ms. Wong, Mr. Cheng and Mr. Liu has confirmed that there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders in relation to their re-election.

# NOTICE OF ANNUAL GENERAL MEETING



## EXTRAWELL PHARMACEUTICAL HOLDINGS LIMITED

精優藥業控股有限公司\*

*(incorporated in Bermuda with limited liability)*

**(Stock code: 00858)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Extrawell Pharmaceutical Holdings Limited (the “Company”) will be held at Monaco Room, Basement 1, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Friday, 29 August 2014 at 3:00 p.m. for the following purposes:

### AS ORDINARY BUSINESS

1. To receive and consider the audited consolidated financial statements and the reports of the directors and the independent auditors of the Company for the year ended 31 March 2014.
2. To re-elect retiring directors and to authorize the board of directors of the Company to fix the directors’ remuneration.
3. To re-appoint the independent auditors and to authorize the board of directors of the Company to fix their remuneration.

### AS SPECIAL BUSINESS

To consider and, if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions:

### ORDINARY RESOLUTIONS

4. **“THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with the unissued shares (each a “Share”) of HK\$0.01 each in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

\* For identification purpose only

## NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:
  - (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution; and
  - (bb) (if the directors of the Company are so authorized by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company bought back by the Company subsequent to the passing of this resolution (up to a maximum equivalent of 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

## NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors of the Company to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong).”

5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back shares (each a “Share”) of HK\$0.01 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act 1981 of Bermuda (the “Companies Act”) and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be bought back or agreed to be bought back by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act or any other applicable law of Bermuda to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

## NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional on the passing of resolution numbered 4 above, the general mandate granted to the directors of the Company pursuant to resolution numbered 4 above be and it is hereby extended by the addition to the aggregate nominal amount of the Shares of HK\$0.01 each in the capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company bought back or agreed to be bought back by the Company pursuant to or in accordance with the authority granted under resolution numbered 5 above.”

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

Hong Kong, 30 July 2014

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

*Head office and principal place of  
business in Hong Kong:*  
Suites 2206-08, 22/F  
Devon House, Taikoo Place  
979 King’s Road  
Quarry Bay  
Hong Kong

*Notes:*

1. A member of the Company entitled to attend and vote at the meeting above is entitled to appoint in written form one or, if he is the holder of two or more shares (“Shares”) of the Company, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such Shares shall alone be entitled to vote in respect thereof.
3. A form of proxy for use at the meeting is enclosed. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorized, and must be deposited at the Company’s branch share registrar and transfer office in Hong Kong (“Branch Registrar”), Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding the meeting (or any adjournment thereof).

## NOTICE OF ANNUAL GENERAL MEETING

4. For the purpose of determining members who are qualified for attending the above meeting, the register of members of the Company will be closed from 27 August 2014 to 29 August 2014 (both days inclusive), during which period no transfer of Shares will be effected. In order to be eligible to attend and vote at the meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Registrar at the above address by no later than 4:30 p.m. on 26 August 2014.
5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting (or any adjournment thereof) and in such event, the instrument appointing a proxy shall be deemed to be revoked.

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