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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)

PROFIT ALERT

This announcement is made by Extrawell Pharmaceutical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 March 2019 (the “**Management Accounts**”), the Group expects to record an increase in profit of about HK\$34 million for the year ended 31 March 2019 as compared with that for the year ended 31 March 2018. The increase in profit was primarily attributable to non-cash items, resulted from increase in a net gain of about HK\$13 million arising from the fair value change of and interest income from the Group’s investments in convertible bonds, and no impairment provision made for unrealised loss related to investments in unlisted funds as compared to about HK\$21 million recorded in last year, whereas its fair value loss of about HK\$59 million arisen in the year was recognised in other reserve other than profit or loss, upon adopting new accounting standard Hong Kong Financial Reporting Standard 9 for financial instruments that is effective for the Group’s current accounting period.

The Company is still in the process of preparing the annual results of the Group for the year ended 31 March 2019, the information as set out above is only based on the preliminary assessment by the Board on the information currently available to it, including the Management Accounts, which have not been finalised and are subject to audit or further review by the Company’s auditor. The annual results of the Company for the year ended 31 March 2019 are expected to be published before the end of June 2019.

Shareholders and potential investors are advised 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, 17 June 2019

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

* *For identification purpose only*