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CHINA PIONEER PHARMA HOLDINGS LIMITED

中国先锋医药控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01345)

INSIDE INFORMATION PROFIT WARNING

This announcement is made by China Pioneer Pharma Holdings Limited (the “**Company**”, and 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 (Cap. 571 of the Laws of Hong Kong).

With the continuous rampage of COVID-19, a series of precautionary and control measures have been implemented in China and around the world, the business of the Group has been impacted on accordingly. The global epidemic spread, the closure of certain non-emergency departments of certain hospitals and clinics in China, the large-scale lock-down and/or slowdown of the businesses in various regions and the consequent unfavourable business environment have affected the Group’s results performance in the six months ended 30 June 2020 (the “**Reporting Period**”). Based on the preliminary review of the management accounts of the Group for the Reporting Period and the information currently available, the Group is expected to record a decrease in net profit of approximately 60% to 70% in the Reporting Period as compared with the corresponding period last year.

Notwithstanding the above, the Group still maintains a solid cash position to meet its business needs. Amidst the difficult business environment amidst COVID-19, the Company has taken a number of measures, including exploration of sale and export businesses of face masks, cooperation over test kits for Novel Coronavirus, and adaptation to the general suspension of crowd gathering by organising academic promotions and delivering academic information of the Company’s products via communication technology. The Company believes that these measures are positive to maintaining its competitiveness and weathering the difficult time of COVID-19.

The information contained in this announcement is only based on a preliminary assessment with reference to the financial information currently available, has not been audited or reviewed by the auditors of the Company and is subject to change. The results announcement of the Company for the Reporting Period is expected to be published on or before 31 August 2020.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China Pioneer Pharma Holdings Limited
LI Xinzhou
Chairman

Hong Kong, 14 August 2020

As at the date of this announcement, the directors of the Company are Mr. LI Xinzhou, Mr. LUO Chunyi and Mr. LUK Chi Shing as executive directors, Mr. WU Mijia and Mr. HUI Lap Keung as non-executive directors and Mr. ZHANG Hong, Mr. XIAO Guoguang and Mr. WONG Chi Hung, Stanley as independent non-executive directors.