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LUYE PHARMA GROUP LTD.

绿叶制药集团有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 02186)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement (the “**Announcement**”) of Luye Pharma Group Ltd. (绿叶制药集团有限公司) (the “**Company**”) dated 1 December 2019 in relation to, among others, the proposed acquisition of 98.0% equity interest in 山東博安生物技術有限公司 (Shandong Boan Biological Technology Co. Ltd.). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement. This announcement is made pursuant to Rule 14A.47 of the Listing Rules.

As stated in the Announcement, a circular (the “**Circular**”) containing, among other things: (1) details of the Sale and Purchase Agreement and the Acquisition; (2) a letter of recommendation from the Independent Board Committee to the Independent Shareholders on the terms of the Sale and Purchase Agreement; (3) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (4) a notice convening the SGM, will be dispatched to the Shareholders in due course. It was expected that the Circular would be despatched to the Shareholders on or before 20 December 2019.

As additional time is required for the Company to prepare and finalise the information to be included in the Circular, the date of despatch of the Circular is expected to be postponed to a date on or before 20 January 2020.

By Order of the Board
LUYE PHARMA GROUP LTD.
Liu Dian Bo
Chairman

Hong Kong, 19 December 2019

As at the date of this announcement, the executive Directors of the Company are Mr. LIU Dian Bo, Mr. YANG Rong Bing, Mr. YUAN Hui Xian and Ms. ZHU Yuan Yuan; the non-executive Director of the Company is Mr. SONG Rui Lin; and the independent non-executive Directors of the Company are Mr. ZHANG Hua Qiao, Professor LO Yuk Lam, Mr. LEUNG Man Kit and Mr. CHOY Sze Chung Jojo.