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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)

**MAJOR TRANSACTION REGARDING THE ACQUISITION OF
EQUITY INTEREST IN BEIJING JIALIN PHARMACEUTICAL CO., LTD.**

FURTHER DELAY IN DESPATCH OF CIRCULAR

References are made to the announcements of Luye Pharma Group Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 27 August 2014, 6 October 2014, 24 October 2014 and 5 November 2014 in relation to the Group’s acquisition of equity interest in Beijing Jialin Pharmaceutical Co., Ltd. (the “**Target**”). Unless otherwise stated herein, capitalised terms used in this announcement have the same meanings as those defined in the announcement of the Company dated 24 October 2014 in relation to the acquisition of 42.02% equity interest in the Target.

As previously announced by the Company on 5 November 2014, the Circular (together with the notice of the special general meeting and the proxy form) was expected to be despatched to the Shareholders on or before 20 November 2014. As the Company is still finalising the contents of the Circular, the Company expects to despatch the Circular to the Shareholders on or before 15 December 2014.

As of the date of this announcement, the conditions precedent to the completion of the First Tranche Acquisition have not been fully satisfied or waived (as the case may be) and the Company expects that the completion of the First Tranche Acquisition cannot be taken place prior to the expiry of the original Long-stop Date, i.e. 5 December 2014. The parties are currently discussing to extend the Long-stop Date and amend certain other terms of the Acquisitions. Further announcement(s) will be made by the Company as and when appropriate.

Shareholders and potential investors should note that completion of the Acquisitions and the Remaining Equity Interest Acquisitions is subject to conditions precedent to be fulfilled or waived (as the case may be). The Acquisitions and the Remaining Equity Interest Acquisitions may or may not proceed as contemplated or at all. Shareholders and potential investors should also note that there are risks associated with the Acquisitions and the Remaining Equity Interest Acquisitions and they should consider and assess all the risks carefully. Shareholders and potential investors are reminded to exercise extreme caution when dealing in the Shares and other securities of the Company.

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

Hong Kong, 20 November 2014

As at the date of this announcement, the Executive Directors of the Company are Mr. LIU Dian Bo, Mr. YUAN Hui Xian, Mr. YANG Rong Bing and Ms. ZHU Yuan Yuan; the Non-executive Directors are Mr. PAN Jian, Mr. LIU Dong and Ms. WANG Xin; and the Independent Non-executive Directors are Mr. ZHANG Hua Qiao, Professor LO Yuk Lam, Mr. LEUNG Man Kit and Mr. CHOY Sze Chung Jojo.