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## **UNITED GENE HIGH-TECH GROUP LIMITED**

**聯合基因科技集團有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 399)**

### **PROFIT WARNING**

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

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based upon the preliminary review of the unaudited management accounts of the Group for the six months ended 30 September 2014, the Group expects to record a net loss for the six months ended 30 September 2014 in the amount within the range of approximately HK\$360 million to HK\$400 million, representing a significant increase as compared to the corresponding period in 2013. The significant increase in loss was caused primarily due to the effects relating to the accounting treatments of the Group’s a) issued convertible bonds and b) investment in Extrawell Pharmaceutical Holdings Limited (“**Extrawell**”) and is primarily caused by: i) loss on the acquisition of the convertible bonds issued by Extrawell, which represented the excess of the fair value of the convertible bonds of the Company issued as consideration over the fair value of the convertible bonds of Extrawell, pursuant to the very substantial acquisition and connected transaction as announced on 15 May 2013; ii) adjustments on fair market value loss of the convertible bonds; iii) further impairment of the investment in associates; and iv) effective interest expense on the Company’s issued convertible bonds.

The information contained in this announcement is only based upon the preliminary assessment of the management with reference to the information currently available and is not based on any figures or information that have been audited or reviewed by the auditors or the audit committee of the Company. Shareholders and investors should read carefully the results announcement of the Company for the six months ended 30 September 2014, which is expected to be published in late-November 2014.

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

By Order of the Board  
**United Gene High-Tech Group Limited**  
**Lee Nga Yan**  
*Executive Director*

Hong Kong, 14 November 2014

*As at the date of this announcement, the Board comprises Ms. Jiang Nian (chairman & non-executive Director), Ms. Lee Nga Yan (executive Director), Dr. Guo Yi (executive Director), Mr. Tang Rong (executive Director), Ms. Xiao Yan (non-executive Director), Ms. Wu Yanmin (non-executive Director), Ms. Chen Weijun (independent non-executive Director), Dr. Zhang Zhihong (independent non-executive Director) and Mr. Wang Rongliang (independent non-executive Director).*