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INNOVATIVE PHARMACEUTICAL BIOTECH LIMITED

領航醫藥及生物科技有限公司

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

(Stock Code: 399)

**CLARIFICATION ANNOUNCEMENT
NOTIFICATION OF BOARD MEETING**

Reference is made to the announcement of Innovative Pharmaceutical Biotech Limited (the “**Company**”) dated 22 November 2017 (the “**Announcement**”) in respect of the holding of a meeting of the board (the “**Board**”) of directors (the “**Directors**”) of the Company on 29 November 2017.

The Company notes an inadvertent clerical error on the date of Board meeting in the Announcement and would like to clarify that the Board meeting should be held on **Wednesday**, 29 November 2017 at 4:00 p.m. (instead of Thursday, 29 November 2017) for the purpose of, among other matters, considering and approving the consolidated interim results of the Company and its subsidiaries for the six months ended 30 September 2017.

Save as disclosed above, all other information contained in the Announcement remain unchanged.

By Order of the Board
Innovative Pharmaceutical Biotech Limited
Tang Rong
Executive Director

Hong Kong, 22 November 2017

As at the date of this announcement, the Board comprises Ms. Jiang Nian (chairman & non-executive director), Mr. Gao Yuan Xing (executive director), Mr. Tang Rong (executive director), Ms. Huang He (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).