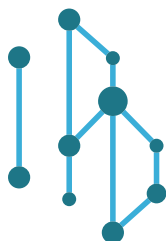


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## **INNOVATIVE PHARMACEUTICAL BIOTECH LIMITED**

### **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)**

### **BUSINESS UPDATE**

### **LATEST UPDATE TO THE STATUS OF COMMERCIALIZATION OF THE PRODUCT**

Reference is made to the announcements made by Innovative Pharmaceutical Biotech Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on 9 January 2018 and 15 August 2018 in relation to, among others, the status of the commercialization of the Product (the “**Announcements**”). This announcement is made by the Company to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

### **LATEST UPDATE TO THE STATUS OF COMMERCIALIZATION OF THE PRODUCT**

As stated in the announcement of the Company dated 15 August 2018, the Company expected that the finalization of the engagement of contract research organization (“**CRO**”) will be finalized around the end of August 2018. To aid the Company’s assessment of the CRO engagement, the Company has requested the CRO to provide a list of candidate hospitals for the clinical trials of the Product. As at the date of this announcement, the CRO has yet to provide such list of candidate hospitals. Accordingly, the Company expects that the finalization of the engagement of the CRO will be delayed from around the end of August 2018 to around the end of September 2018.

Despite the aforesaid delay in the finalization of the engagement of the CRO and based on the currently available information, the Company expects that the estimated timeline as stated in the announcement of the Company dated 15 August 2018 and the funding arrangement for the completion of the research and development and commercialization of the Product will remain unchanged and that it is expected that the Product would commence generating revenue for the Group around the mid of 2020.

Further announcement(s) will be made by the Company to keep shareholders and potential investors informed of its latest development.

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

Hong Kong, 14 September 2018

*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).*