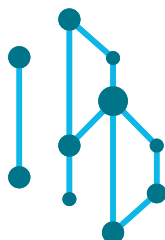


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INNOVATIVE PHARMACEUTICAL BIOTECH LIMITED
領航醫藥及生物科技有限公司

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

(Stock Code: 399)

**COMPLETION OF AMENDMENT OF
THE TERMS AND CONDITIONS OF THE CONVERTIBLE BONDS**

References are made to the announcements dated 21 May 2021, 3 June 2021 and 5 July 2021, the circular (the “**Circular**”) of Innovative Pharmaceutical Biotech Limited (the “**Company**”) dated 13 July 2021, the notice of the special general meeting dated 13 July 2021, and the poll results announcement of the Company’s special general meeting dated 30 July 2021, in relation to the Second Amendment. Unless the context otherwise requires, terms defined in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all conditions precedent under the Second Deed of Amendment have been fulfilled and the Second Amendment took effect from 16 August 2021.

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

Hong Kong, 16 August 2021

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. Xiao Yan (non-executive Director), Ms. Wu Yanmin (non-executive Director), Ms. Chen Weijun (independent non-executive Director), Mr. Wang Rongliang (independent non-executive Director) and Mr. Chen Jinzhong (independent non-executive Director).