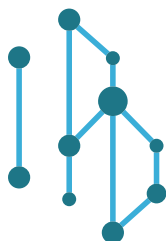


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INNOVATIVE PHARMACEUTICAL BIOTECH LIMITED

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)

VOLUNTARY ANNOUNCEMENT APPOINTMENT OF JOINT CHAIRMEN

This announcement is made by Innovative Pharmaceutical Biotech Limited (the “**Company**”) on a voluntary basis.

Reference is also made to the announcement of the Company dated 31 October 2015.

The board of directors of the Company (the “**Board**”) hereby announces that Mr. Gu Jie (“**Mr. Gu**”) has been appointed as the adviser and one of the joint chairmen to the Department of Innovation and Strategic Development of the Company with effective from 1 December 2015.

The biographical details of Mr. Gu are set out as follows:

Mr. GU Jie (顧頡), aged 50, has extensive experience in the investment, property development and chemical engineering industry. He has worked over ten years in Shanghai Gao Qiao Chemical Engineering Plant* (上海高橋化工廠) and another ten years of experience working in Shanghai Pudong New District Organization Department* (上海浦東新區組織部). He is currently the chairman of China Southern Finance Group Limited* (中國南方金融集團有限公司).

* For identification purpose only

Upon his appointment, Mr. Gu will assist the Company in identifying potential acquisition targets that would offer strategic advantages to the Company so as to increase the shareholders' value as a whole and increase the Company's attractiveness to potential investors and partners.

Save as disclosed above, the Board is not aware of any information relating to Mr. Gu's appointment which is discloseable pursuant to any of the requirements under Rules Governing the Listing of Securities on the Stock Exchange of the Hong Kong Limited, or other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Gu for joining the Company.

By Order of the Board
Innovative Pharmaceutical Biotech Limited
Lee Nga Yan
Executive Director

Hong Kong, 1 December 2015

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