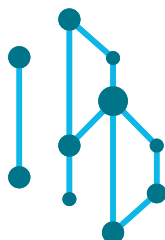


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INNOVATIVE PHARMACEUTICAL BIOTECH LIMITED

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 28 April 2023, the circular (the “**Circular**”) of Innovative Pharmaceutical Biotech Limited (the “**Company**”) dated 12 June 2023, the notice of the special general meeting dated 12 June 2023, and the poll results announcement of the Company’s special general meeting dated 28 June 2023, in relation to the Third 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 Third Deed of Amendment have been fulfilled and the Third Amendment took effect from 12 July 2023.

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

Hong Kong, 12 July 2023

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), Mr. Cheng Tak Yiu (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).