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北斗嘉藥業股份有限公司

BAYTACARE PHARMACEUTICAL CO., LTD.*

(a joint stock limited company established in the People's Republic of China)

(Stock Code: 8197)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement dated 31 July 2018 (the “**Announcement**”) of Baytacare Pharmaceutical Co., Ltd.* (the “**Company**”) in relation to, among others, the acquisition of (a) 190 school buses; and (b) Beidou monitoring system. Capitalised terms used in this announcement have the same meanings as those defined in the Announcement, unless otherwise stated herein.

As disclosed in the Announcement, it was expected that a circular (the “**Circular**”) containing, among other things, further details of the Acquisition Agreement will be despatched to the Shareholders on or before 31 August 2018. As additional time is required for the Company to finalise certain information to be included in the Circular, it is expected that the date of despatch of the Circular will be postponed to a date falling on or before 28 September 2018.

By Order of the Board
Baytacare Pharmaceutical Co., Ltd.*
Executive Director
Cui Bingyan

Beijing, People's Republic of China, 31 August 2018

As at the date of this announcement, the executive Directors are Cui Bingyan, Fang Yao and Guo Aiqun; the non-executive Directors are Shi Peng and Cao Yang; and the independent non-executive Directors are Hui Lai Yam, Gao Zhikai and Chen Youfang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of GEM at www.hkgem.com for at least 7 days from the date of the publication and the Company's website at www.baytacare.com from the date of this announcement.

** for identification purposes only*