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WAI YUEN TONG MEDICINE HOLDINGS LIMITED

(位元堂藥業控股有限公司*)

(Incorporated in Bermuda with limited liability)

(Stock Code: 897)

(I) FURTHER DELAY IN COMPLETION REGARDING ACQUISITION OF PROPERTY

AND

(II) ENTERING INTO OF FIVE SUPPLEMENTAL AGREEMENTS TO AMEND THE SZ SUPPLEMENTAL AGREEMENTS

References are made to the announcements of Wai Yuen Tong Medicine Holdings Limited (the “**Company**”) dated 20 July 2015, 20 October 2015, 30 December 2015, 24 February 2016, 27 April 2016 and 27 July 2016 in relation to, among others, the SZ Acquisition pursuant to the Provisional Agreement (as amended) and the joint announcement of the Company and Wang On Group Limited dated 8 July 2016 in relation to, among others, the entering into of SZ Supplemental Agreements in respect of the SZ Acquisition (collectively, the “**Announcements**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the announcement dated 27 July 2016, Completion has been extended from 31 July 2016 to 30 December 2016. As at the date of this announcement, the Property is in the process of being transferred and the assessment of the relevant tax payment is subject to finalisation. As such, the Vendor and the Purchaser expect that the date of Completion will extend beyond 30 December 2016.

* *For identification purpose only*

Taking into account the likely processing time and to allow adequate time for the parties to arrange for completion of the SZ Acquisition, the Vendor and the Purchaser have entered into a sixth supplemental agreement on 30 December 2016 to further extend the date of Completion to 30 June 2017. Given such extension, the balance for the SZ Acquisition of HK\$48.75 million payable by the Purchaser, which has been paid to the Vendor's solicitors as stakeholder, has been correspondingly extended to be released to the Vendor upon Completion on or before 30 June 2017.

Further, in light of the delay in Completion, the Vendor and the Purchaser have entered into five supplemental agreements to the SZ Supplemental Agreements on 30 December 2016 (each a "**First SZ Supplemental Agreement**" and collectively, the "**First SZ Supplemental Agreements**") to extend the payment dates for the purchase of certain existing fittings and the various consultation services provided by the Vendor in respect of laboratory designs, sewage discharge, fire services engineering and governmental liaison in connection with the development of the SZ Properties site for use in the WYT Group's pharmaceutical business from within 180 days after the date of the SZ Supplemental Agreements to within 360 days after the date of the First SZ Supplemental Agreements.

Save as disclosed above, all other material terms and conditions of the Provisional Agreement and the SZ Supplemental Agreements remain unchanged.

By Order of the Board
WAI YUEN TONG MEDICINE HOLDINGS LIMITED
(位元堂藥業控股有限公司*)
Chan Chun Hong, Thomas
Managing Director

Hong Kong, 30 December 2016

As at the date of this announcement, the Board comprises Mr. Tang Ching Ho, Mr. Chan Chun Hong, Thomas and Ms. Tang Mui Fun, as the executive Directors, and Mr. Leung Wai Ho, Mr. Siu Man Ho, Simon, Mr. Cho Wing Mou and Mr. Li Ka Fai, David, as the independent non-executive Directors.

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