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**LUYE PHARMA GROUP LTD.**

**绿叶制药集团有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 02186)**

**ADJUSTMENT TO CONVERSION PRICE OF  
THE U.S.\$300,000,000 1.50 PER CENT. CONVERTIBLE BONDS DUE 2024**

**(Stock Code: 5993)**

**(ISIN: XS2019971279 Common Code: 201997127)**

The Company announces that the Conversion Price of the Bonds will be adjusted from HK\$8.15 per Share to HK\$8.05 per Share with effect from 14 September 2019.

Reference is made to the announcements of the Company dated 24 June 2019 in relation to the issue of the U.S.\$300,000,000 1.50 per cent. Convertible Bonds due 2024 (the “**CB Announcement**”) and the announcement of the Company dated 28 August 2019 in relation to the interim results of the Company for the six months ended 30 June 2019. The Bonds are listed on The Stock Exchange of Hong Kong Limited. Capitalised terms used in this announcement have the same meanings as defined in the CB Announcement unless the context otherwise requires.

Notice is given that, pursuant to provisions of the adjustments to the Conversion Price as stated in the Terms and Conditions, the Conversion Price, currently HK\$8.15 per share, will be adjusted to HK\$8.05 per Share (the “**Adjustment**”) as a result of the declaration of the interim dividend of RMB0.059 (equivalent to HK\$0.067) per share for the six months ended 30 June 2019.

All other terms of the Bonds remain unchanged. The Adjustment will become effective from 14 September 2019, being the day immediately after the record date for the determination of the above interim dividend entitlement. The Adjustment has been computed in accordance with Condition 6(C)(3) of the Terms and Conditions.

As at the date of this announcement, the total outstanding principal amount of the Bonds is U.S.\$300,000,000. The Bonds entitle the holders of the Bonds to convert into 287,657,668 New Shares before the Adjustment and 291,231,055 New Shares after the Adjustment.

By order of the Board  
**LUYE PHARMA GROUP LTD.**  
**LIU Dian Bo**  
*Chairman*

Hong Kong, 5 September 2019

*As at the date of this announcement, the executive Directors of the Company are Mr. LIU Dian Bo, Mr. YUAN Hui Xian, Mr. YANG Rong Bing and Ms. ZHU Yuan Yuan; the non-executive Director is Mr. SONG Rui Lin; and the independent non-executive Directors are Mr. ZHANG Hua Qiao, Professor LO Yuk Lam, Mr. LEUNG Man Kit and Mr. CHOY Sze Chung Jojo.*