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LANSEN PHARMACEUTICAL HOLDINGS LIMITED

朗生醫藥控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 503)

DISPOSAL OF STARRY SHARES

Reference is made to the circular (the “**Circular**”) of the Company dated 23 April 2019 in relation to the mandate to dispose shares (the “**Starry Shares**”) of Zhejiang Starry Pharmaceutical Co., Ltd. (“**Starry**”) held by the subsidiaries of the Company and the announcement of the Company dated 11 September 2019 in relation to the Fifth Share Reduction Plans. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context otherwise requires.

At the Extraordinary General Meeting on 9 May 2019, the Shareholders granted the Starry Disposal Mandate to the Directors for the disposal of all or part of Starry Shares for a 12-month period commencing 9 May 2019.

On 25 September 2019, the Company disposed on-market of an aggregate of 1,092,200 Starry Shares at the price of RMB29.03 per Starry Share (represented a 10% discount to the closing price of Starry Shares on the Shanghai Stock Exchange at the previous trading day) pursuant to the Starry Disposal Mandate and the Fifth Share Reduction Plans for an gross sale proceeds of approximately RMB31.71 million (equivalent to approximately US\$4.47 million), before deducting transaction costs and related tax.

As a result of this disposal, the Group is expected to recognise a net gain of approximately US\$2.74 million which is calculated on the basis of the difference between the net disposal proceeds and the Group’s book cost of investment in Starry (the proportional book cost of investment in Starry in respect of the Starry Shares disposed on 25 September 2019).

The Company has disposed of an aggregate of 8,050,100 Starry Shares from the date of the Starry Disposal Mandate have been granted.

After this disposal of Starry Shares, 8,394,900 Starry Shares are owned by the Group.

By Order of the Board
Lansen Pharmaceutical Holdings Limited
Wu Zhen Tao
Chairman

Hong Kong, 25 September 2019

As at the date of this announcement, the executive managing Director is Mr. Chen Li; the non-executive Directors are Mr. Wu Zhen Tao, Mr. Lee Jin Yi, Mr. Stephen Burnau Hunt and Ms. Liu Xuezi; the independent non-executive Directors are Mr. Chan Kee Huen, Michael, Mr. Fritz Heinrich Horlacher and Mr. Yeung Tak Bun, Allen.

For the purpose of this announcement, unless otherwise defined, conversions of RMB into US\$ are based on the approximate exchange rate of US\$1=RMB7.0879 for the purposes of illustration only. No representation is made that any amount in US\$ and RMB could have been or could be converted at the above rate or any other rates.