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EXTRAWELL PHARMACEUTICAL HOLDINGS LIMITED

精優藥業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00858)

CHANGE OF AUDITORS

The board of directors (the “**Board**”) of Extrawell Pharmaceutical Holdings Limited (the “**Company**”) together with its subsidiaries the “**Group**”) announces that East Asia Sentinel Limited (“**EAS**”) has resigned as auditors of the Group and Deloitte Touche Tohmatsu (“**Deloitte**”) has been appointed as auditors of the Group to fill the casual vacancy following the resignation of EAS and to hold office until the conclusion of the next annual general meeting of the Company, with effect from 27 March 2015.

The reason for the change of auditors is that the Company and EAS could not reach a consensus on the fee level proposed by EAS for the year ending 31 March 2015. EAS has confirmed in its letter of resignation that it is not aware of any matters that should be brought to the attention of the securities holders of the Company in connection with its resignation.

The Board has also confirmed that there is no disagreement between the Company and EAS, and is not aware of any matters or circumstances in respect of the change of auditors that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to EAS for its professional services and support rendered to the Group over the past years.

By order of the Board
Extrawell Pharmaceutical Holdings Limited
Xie Yi
Chairman

Hong Kong, 27 March 2015

As at the date of this announcement, the executive directors are Dr. Xie Yi, Dr. Lou Yi, Mr. Cheng Yong, Ms. Wong Sau Kuen and Mr. Liu Kwok Wah and the independent non-executive directors are Mr. Fang Lin Hu, Mr. Xue Jing Lun and Ms. Jin Song.

* *For identification purpose only*