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PuraPharm

PURAPHARM CORPORATION LIMITED

培力控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1498)

EXTENSION OF LONG STOP DATE FOR CONNECTED TRANSACTION

Reference is made to the announcement (the “**Announcement**”) of PuraPharm Corporation Limited (the “**Company**”) dated 8 October 2020 in relation to the connected transaction about a proposed sale of assets. Definitions and terms used in this announcement shall bear the same meanings as defined in the Announcement unless the context otherwise requires.

As provided in the Asset Sale Agreement, the completion of the transaction contemplated under the Asset Sale Agreement is conditional upon the satisfaction of certain conditions precedent (the “**Conditions**”) as set out in the Asset Sale Agreement. If the Conditions have not been satisfied on or before 4:00 p.m. on 31 March 2021 (the “**Long Stop Date**”), or such later date as PuraPharm Nanning and BAGI may agree in writing, the Asset Sale Agreement shall terminate immediately whereupon no parties shall have any rights or claims against any other party without prejudice to any accrued rights or liabilities of any party to the other party in respect of the terms of the Asset Sale Agreement at or before the termination.

As additional time is required to satisfy the Conditions, on 25 March 2021, PuraPharm Nanning and BAGI entered into a supplemental agreement to extend the Long Stop Date to 30 September 2021 (or such other date as PuraPharm Nanning and BAGI may agree in writing).

Save and except for the aforesaid extension of the Long Stop Date, all other terms of the Asset Sale Agreement shall remain unchanged, in full force and effect.

The Board considers that the extension of the Long Stop Date to 30 September 2021 would be in the interest of the Company and the Shareholders as a whole.

As completion of the transaction contemplated under the Asset Sale Agreement is conditional upon the fulfilment of the Conditions, the Asset Sale Agreement may or may not be completed. Shareholders and potential investors are therefore reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
PuraPharm Corporation Limited
Chan Yu Ling, Abraham
Chairman

Hong Kong, 25 March 2021

As at the date of this announcement, the executive directors of the Company are Mr. Chan Yu Ling, Abraham, Dr. Tsoi Kam Biu, Alvin, Ms. Man Yee Wai, Viola, Mr. Cheong Shin Keong and Dr. Norimoto Hisayoshi; the non-executive directors of the Company are Mr. Chow, Stanley and Mr. Chan Kin Man, Eddie; and the independent non-executive directors of the Company are Dr. Chan Kin Keung, Eugene, Mr. Ho Kwok Wah, George, Dr. Leung Lim Kin, Simon and Prof. Tsui Lap Chee.