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ESSEX BIO-TECHNOLOGY LIMITED

億勝生物科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1061)

INSIDE INFORMATION

COMMENCEMENT OF PRIOR CONSULTATION WITH THE KOREA EXCHANGE IN RESPECT OF THE PROPOSED KOREAN DEPOSITARY RECEIPT PROGRAMME

This announcement is made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO.

The Board announces that the Company, through the Lead Manager, has commenced prior consultation with the Korea Exchange on 16 May 2017 in relation to the proposed establishment of a KDR Programme. After such consultation, the Company plans to submit the final Preliminary Listing Application, through the Lead Manager, to the Korea Exchange. The Preliminary Listing Application and the proposed KDR Programme are subject to the approval of the Korea Exchange.

As at the date of this announcement, details of the proposed KDR Programme have not been finalised. In the event that the proposed KDR Programme proceeds, it is expected that the Company will issue new shares pursuant to the proposed KDR Programme.

Shareholders should note that the proposed KDR Programme may or may not proceed. In the event that the proposed KDR Programme proceeds and the Company becomes subject to any reporting, shareholders' approval and/or other requirements under the Listing Rules, any applicable laws and regulations or the memorandum and articles of association of the Company due to the transactions contemplated under the proposed KDR Programme, the Company will comply with the relevant reporting, shareholders' approval and/or other requirements as and when appropriate. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (“**SFO**”).

Commencement of prior consultation with the Korea Exchange in respect of the proposed KDR Programme

Reference is made to the announcement of the Company dated 8 March 2017. The board of directors (the “**Board**”) of Essex Bio-Technology Limited (the “**Company**”) announces that the Company, through Daishin Securities Co., Ltd. (the “**Lead Manager**”), its lead manager, has commenced prior consultation with the Korea Exchange on 16 May 2017 in relation to the proposed establishment of a Korean Depositary Receipt Programme (the “**KDR Programme**”) by submitting the draft preliminary listing application (“**Preliminary Listing Application**”). After such consultation, the Company plans to submit the final Preliminary Listing Application, through the Lead Manager, to the Korea Exchange. The Preliminary Listing Application and the proposed KDR Programme are subject to the approval of the Korea Exchange. According to the Lead Manager, the Preliminary Listing Application and the information set out therein will not be made available to the public in Korea.

As at the date of this announcement, details of the proposed KDR Programme have not been finalised. In the event that the proposed KDR Programme proceeds, it is expected that the Company will issue new shares pursuant to the proposed KDR Programme. Further announcement(s) will be issued by the Company in relation to the proposed KDR Programme as and when appropriate.

Audited Consolidated Financial Statements for the three years ended 31 December 2016 prepared under the International Financial Reporting Standards

In accordance with the relevant requirements of the Korea Exchange, the Company has prepared its audited consolidated financial statements for the three years ended 31 December 2016 under the International Financial Reporting Standards (“**IFRSs**”) with the auditor’s report to be dated 18 May 2017. Such audited consolidated financial statements prepared under IFRSs have been audited under International Standards on Auditing. The preparation of the audited consolidated financial statements for the three years ended 31 December 2016 under IFRSs by the Company is one-off. The Company will prepare its consolidated financial statements under IFRSs only if such need arises in the future and further announcement(s) will be issued by the Company as and when appropriate.

The consolidated audited financial information of the Company and its subsidiaries (the “**Group**”) for the three years ended 31 December 2016 prepared under Hong Kong Financial Reporting Standards (“**HKFRSs**”) has been disclosed in the Company’s annual reports as published on the website of The Stock Exchange of Hong Kong Limited on 23 March 2015, 24 March 2016 and 24 March 2017 respectively. There are no discrepancies between the Group’s audited consolidated financial statements for the three years ended 31 December 2016 prepared under IFRSs with the auditor’s report to be dated 18 May 2017 and the Group’s audited consolidated financial statements for the three years ended 31 December 2016 prepared under HKFRSs.

Shareholders should note that the proposed KDR Programme may or may not proceed. In the event that the proposed KDR Programme proceeds and the Company becomes subject to any reporting, shareholders’ approval and/or other requirements under the Listing Rules, any applicable laws and regulations or the memorandum and articles of association of the Company due to the transactions contemplated under the proposed KDR Programme, the Company will comply with the relevant reporting, shareholders’ approval and/or other requirements as and when appropriate. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

On behalf of the Board
Essex Bio-Technology Limited
Ngiam Mia Je Patrick
Chairman

Hong Kong, 16 May 2017

Executive directors of the Company as at the date of this announcement are Mr. Ngiam Mia Je Patrick, Mr. Fang Haizhou and Mr. Zhong Sheng. Independent non-executive directors of the Company as at the date of this announcement are Mr. Fung Chi Ying, Mr. Mauffrey Benoit Jean Marie and Ms. Yeow Mee Mooi.