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WUYI INTERNATIONAL PHARMACEUTICAL COMPANY LIMITED

武夷國際藥業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1889)

**COMPLETION OF
PLACING OF NEW SHARES UNDER GENERAL MANDATE**

Placing Agent



The Board announces that the condition of the Placing has been fulfilled and the completion of the Placing took place on 23 September 2016. A total of 376,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.22 per Placing Share pursuant to the terms and condition of the Placing Agreement.

Reference is made to the announcement of Wuyi International Pharmaceutical Company Limited (the “Company”) dated 9 September 2016 in respect of the Placing (the “Announcement”). Unless defined otherwise, capitalised terms used herein have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board announces that the condition of the Placing has been fulfilled and the completion of the Placing took place on 23 September 2016. A total of 376,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.22 per Placing Share pursuant to the terms and condition of the Placing Agreement.

To the best of the Director’s knowledge, information and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owners are third parties independent of, not acting in concert (as defined in the Takeovers Code) with and not connected with the Company and its connected persons. None of the Placees becomes a substantial shareholder (as defined under the Listing Rules) of the Company upon completion of the Placing. The net proceeds from the Placing, after deducting relevant expenses incurred in relation to the Placing, amount to approximately HK\$80.53 million will be used as general working capital of the Group.

SHAREHOLDING STRUCTURE OF THE COMPANY

The 376,000,000 Placing Shares represent approximately (i) 19.99% of the issued share capital of the Company immediately before completion of the Placing and (ii) approximately 16.66% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

Set out below is the shareholding structure of the Company immediately before and after completion of the Placing:

Shareholder	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of</i>	<i>Approximate</i>	<i>Number of</i>	<i>Approximate</i>
	<i>Shares</i>	<i>%</i>	<i>Shares</i>	<i>%</i>
Bright Elite Management Limited (<i>Note 1</i>)	280,352,000	14.91	280,352,000	12.42
Thousand Space Holdings Limited (<i>Note 2</i>)	447,202,900	23.78	447,202,900	19.82
Orient Day Management Limited (<i>Note 3</i>)	136,951,000	7.28	136,951,000	6.07
Public Shareholders				
- Places	-	-	376,000,000	16.66
- Others	1,016,266,600	54.03	1,016,266,600	45.03
Total	1,880,772,500	100.00	2,256,772,500	100.00

Note:

- Bright Elite Management Limited is wholly owned by Mr. Lin Qing Ping, an Executive Director.
- Thousand Space Holdings Limited is wholly owned by Mr. Lin Ou Wen, an Executive Director and Chairman.
- Orient Day Management Limited is owned as to 23.38%, 45.45% and 31.17% by Mr. Lin Qing Mei, Mr. Liu Dao Hua and Ms. Xue Mei, spouse of Mr. Lin Ou Wen, respectively.

By Order of the Board of
Wuyi International Pharmaceutical Company Limited
Lin Ou Wen
Chairman and Chief Executive Officer

Hong Kong, 23 September 2016

As at the date of this announcement, the Board comprises 3 Executive Directors, namely, Mr. Lin Ou Wen (Chairman), Mr. Lin Qing Ping and Mr. Lin Min, and 3 Independent Non-executive Directors, namely, Mr. Zhang Jie, Mr. Zhang Xue Wen and Mr. Wu Cheng Han.