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Jacobson Pharma Corporation Limited

雅各臣科研製藥有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

Stock Code : 2633

COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF CAWAH HOLDINGS LIMITED AND THE OPERATING ASSETS

Reference is made to the announcement (the “**Announcement**”) of Jacobson Pharma Corporation Limited (the “**Company**”) dated 11 October 2016 in relation to the acquisition of the entire issued share capital of Cawah Holdings Limited (i.e. the Target Company) and the Operating Assets. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all of the conditions precedent to Completion as set out under the section “Conditions precedent to Completion” in the Announcement have been fulfilled or waived in accordance with the terms of the Sale and Purchase Agreement, and Completion took place on 31 October 2016. Following the completion of the Acquisition, the Target Company and the Operating Subsidiary have become indirect wholly-owned subsidiaries of the Company and the financial results of the Target Group will be consolidated with those of the Company. The Purchaser and the Vendor have entered into the Legal Assignment to transfer or otherwise assign the legal and beneficial title of the Operating Assets from the Vendor to the Purchaser on 31 October 2016.

UPDATES ON THE REORGANISATION

It was disclosed in the Announcement that the Target Company had three subsidiaries, namely the Operating Subsidiary and the Out-going Subsidiaries as at the date of the Announcement and that upon completion of the Reorganisation, the Target Company would have one wholly-owned subsidiary, which would be the Operating Subsidiary. Subsequent to the publication of the Announcement, it was discovered during the Purchaser's due diligence review that the entire issued share capital of each of the Out-going Subsidiaries had already been disposed of by the Target Company before the date of the Announcement. In other words, as at the date of the Announcement, the Target Company had only one subsidiary, which was the Operating Subsidiary.

By order of the Board
Jacobson Pharma Corporation Limited
Wong Wai Ming
Company Secretary

Hong Kong, 31 October 2016

As at the date of this announcement, the Board comprises Mr. Sum Kwong Yip, Derek (also as Chief Executive Officer), Mr. Lo Chun Bun and Mr. Yim Chun Leung as executive Directors, Professor Lam Sing Kwong, Simon as non-executive Director, and Professor Chow Hee Lum, Albert, Dr. Lam Kwing Tong, Alan and Mr. Young Chun Man, Kenneth as independent non-executive Directors.