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AUSTAR

Austar Lifesciences Limited

奧星生命科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6118)

FURTHER UPDATE ON FINANCIAL INFORMATION

This announcement is made by Austar Lifesciences Limited (“**Company**” and together with its subsidiaries, the “**Group**”) 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 in the Listing Rules).

Reference is made to the announcement of the Company dated 24 December 2018 (“**Announcement**”) in which the Company announced that the Group expected to record a substantial decrease in loss for the year ended 31 December 2018 (“**Year**”) as compared to the loss for the year ended 31 December 2017 of approximately RMB54.2 million. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The Board wishes to provide to the shareholders of the Company and potential investors an update on the Announcement.

Based on information available after the date of the Announcement, including the figures for December 2018, and the latest assessment by the management with reference to unaudited consolidated management accounts of the Group, it is expected that the Group will record a turnaround to profit for the Year as opposed to a substantial decrease in loss as compared to the loss for the year ended 31 December 2017 as set out in the Announcement.

In addition to the factors as disclosed in the Announcement, the Board considers that such profit as opposed to a loss for the Year is also attributable to a notable increase in revenue and gross profit recognised in December 2018 compared to the monthly average amount of revenue and gross profit from January to November in 2018 in the business segments of Liquid and Bioprocess System, Clean Room and Automation Control and Monitoring System and Powder and Solid System.

The Company is still in the process of finalising the annual results for the Year. The information contained in this announcement is only based on the latest assessment by the Board with reference to the information currently available (including the unaudited consolidated management accounts of the Group for the Year), and is subject to finalisation and confirmation by the Company's auditors and approval by the Board. Details of the financial information and performance of the Group will be disclosed in the results announcement for the Year, which is expected to be published in late March 2019

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

On behalf of the Board
Austar Lifesciences Limited
Ho Kwok Keung, Mars
Chairman and Chief Executive Officer

Hong Kong, 15 March 2019

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Ho Kwok Keung, Mars, Mr. Ho Kin Hung, Mr. Chen Yuewu and Madam Zhou Ning; one non-executive Director, namely Madam Ji Lingling; and three independent non-executive Directors, namely Mr. Cheung Lap Kei, Madam Chiu Hoi Shan and Mr. Leung Oi Kin.