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**Austar Lifesciences Limited**

**奧星生命科技有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6118)**

**UPDATE ON FINANCIAL INFORMATION:  
SUBSTANTIAL DECREASE IN LOSS**

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).

The board (“**Board**”) of directors (“**Directors**”, each a “**Director**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2018 and the information currently available to the Board, the Group is expected to record a substantial decrease in loss for the year ending 31 December 2018 as compared to the loss for the year ended 31 December 2017 of approximately RMB54.2 million.

The Board considers that such improvement in the Group’s financial performance is mainly attributable to the following factors: (i) an increase in revenue mainly due to the order-in-take increased in all business segments of the Group; and (ii) an increase in gross profit of the business segment of Liquid and Bioprocess System, the largest revenue contributor of the Group, which was attributable primarily to the improved project execution management and cost control measures.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company by information currently available to the Group including the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2018 and is not based on any figure or information which has been audited or reviewed by the Company’s auditors and may be subject to adjustments and changes. Details of the Group’s financial information and performance will be disclosed when the Group’s annual results for the year ending 31 December 2018 are announced.

**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, 24 December 2018

*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.*