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Cathay International Holdings Ld - CTI Lansen's third share reduction plan of Starry
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Cathay International Holdings Limited ("Cathay", the "Company" or the "Group")

Lansen's third share reduction plan of Starry

Hong Kong, 3 April 2018 - Cathay International Holdings Ltd. (LSE: CTI.L), an operator and investor in the growing healthcare sector in the People's Republic of China (the "PRC"), today announces that, Lansen Pharmaceutical Holdings Ltd ("**Lansen**") (HKEX: 503), the Company's 50.56% owned subsidiary, has made a regulatory announcement in accordance with the requirements of its Hong Kong listing.

Lansen has announced its third share reduction plan (the "Third Share Reduction Plan") in relation to its holding in the shares of Zhejiang Starry Pharmaceutical Co., Ltd. ("**Starry**") ("Lansen Announcement"). The full text of the Lansen Announcement can be found at <http://www.hkexnews.hk/listedco/listconews/SEHK/2018/0403/LTN201804031138.pdf> and will also be made available at the Announcements & Notices section of Lansen's homepage at Lansen's homepage at <http://holding.lansen.com.cn/en/newlist.aspx?NodeCode=10002000700050005>.

The Lansen Announcement states that Lansen Investments (Hong Kong) Limited ("Lansen HK") and Full Keen Limited ("Full Keen") notified Starry of the Third Share Reduction Plan, the key points of which are as follows:

- Maximum number of Starry Shares that can be disposed: not more than 7,250,000 Starry Shares for Lansen HK and not more than 337,500 Starry Shares for Full Keen, representing not more than 6.323% of the total number of issued shares in Starry.
- Share reduction period: from 30 April 2018 to 27 October 2018.
- Methods of share reduction for Lansen HK: through (a) block trade sales; (b) centralised competitive bidding system on the Shanghai Stock Exchange; or (c) transfer agreement; provided that total amount of share reduction through block trade sales and the centralised competitive bidding system in any

consecutive ninety days period shall not exceed 2% and 1% of the total number of issued shares in Starry respectively. Total amount of share reduction through transfer agreement ranges from 6,000,000 shares to 7,250,000 shares.

- Methods of share reduction for Full Keen: through block trade sales or centralised competitive bidding system to dispose not more than 337,500 shares, representing not more than 0.281% of the total number of issued shares in Starry.
- Share reduction price: with reference to the prevailing trading price of Starry Shares on the Shanghai Stock Exchange.

The Lansen announcement states, as at the date of the Lansen Announcement, that 4,175,000 Starry Shares were disposed of under the First Share Reduction Plan; no Starry shares were disposed of under the Second Share Reduction Plan; and no definitive or legally binding agreement relating to disposal of Starry Shares has been entered into by Lansen or Lansen HK or Full Keen.

Further announcements will be made as appropriate, including any necessary updates in relation to the Company's obligations as an issuer whose shares are quoted on the Main Market of the London Stock Exchange.

-ENDS-

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About Cathay

Cathay International Holdings Limited (LSE: CTI.L) is a main market listed investment holding company and an operator and investor in the growing healthcare sector in the People's Republic of China (the "PRC"). The Company and its subsidiaries (collectively the "Group") aim to leverage on growth opportunities in the strong and growing domestic demand for high quality healthcare products in the PRC and build its portfolio companies into market sector leaders with competitive edge. Cathay has already demonstrated a strong track record of identifying high growth potential investment opportunities in this area including: Lansen, a leading specialty pharmaceutical company focused on rheumatology and dermatology in the PRC; Haizi, a company engaged in the manufacture, marketing and sale of inositol and its by-product, di-calcium phosphate; Natural Dailyhealth, a company engaged in production and sales of plant extracts for use as key active ingredients in healthcare products; and Botai, a company engaged in collagen products.

The Group employs approximately 2,000 people across the PRC, including over 30 specialist corporate and business development staff based at the holding company's offices in Hong Kong and Shenzhen. Cathay also has a hotel investment. For more information please visit the Company's website: www.cathay-intl.com.hk.

About Lansen

Lansen, whose shares are listed on the mainboard of the Hong Kong Stock Exchange, is a 50.56% owned subsidiary of Cathay. Lansen is engaged in the manufacture, distribution and development of specialty prescription drugs for treatment of autoimmune disorder in rheumatology and dermatology. Lansen is in the leading market position in disease modifying anti-rheumatic drugs ("DMARDs") for treatment of rheumatoid arthritis ("RA") in the PRC. Lansen has established an extensive distribution network, covering more than 1,000 hospitals in four municipalities, 25 provinces and cities in the PRC. For more information please visit the Lansen's website: <http://www.lansen.com.cn/en/index.aspx>.

About Starry

Starry, whose shares are listed on the Shanghai Stock Exchange (stock code 603520), is 12.65% owned by Lansen. Starry is specialised in the research and development, manufacture, marketing and sales of bulk pharmaceuticals and intermediates. One of the core products of Starry is iohexol for X-CT non-ionic contrast agents. Starry is the largest iohexol manufacturer in the PRC and is experienced in the production management and quality control of bulk pharmaceuticals. For more information please visit Starry's website: <http://www.starrypharm.com/en/index.aspx>.

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