

By electronic lodgement

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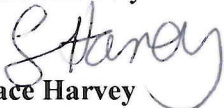
18 September 2018

Dear Sir/Madam

Paragon Care Limited (ASX: PGC) – Corporations Form 603 – Notice of initial substantial holder

On behalf of Pioneer Pharma (Australia) Pty Ltd, Pioneer Pharma (Hong Kong) Co., Limited, China Pioneer Pharma Holdings Limited, Pioneer Pharma (BVI) Co., Ltd, Tian Tian Limited, UBS Trustees (BVI) Limited, Mr Li Xinzhou and Ms Wu Qian, attached is a notice of initial substantial holder (Form 603) in respect of their relevant interests in relation to Paragon Care Limited (ASX: PGC).

Yours sincerely



Grace Harvey
Registered Foreign Lawyer

Encl.

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme Paragon Care Limited

ACN/ARSN 064 551 426

1. Details of substantial holder (1)

Name Pioneer Pharma (Australia) Pty Ltd (**Pioneer Australia**), Pioneer Pharma (Hong Kong) Co., Limited (**Pioneer Hong Kong**), China Pioneer Pharma Holdings Limited (**Pioneer Holdings**), Pioneer Pharma (BVI) Co., Ltd (**Pioneer BVI**), Tian Tian Limited (**Tian Tian**), UBS Trustees (BVI) Limited (**UBS Trustees**) and Mr Li Xinzhou and Ms Wu Qian (together, the **Lis**).

ACN/ARSN (if applicable) Pioneer Australia (ACN 628 242 875)

The holder became a substantial holder on 14 09 2018

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	16,483,517	16,483,517	5.45% (based on 302,187,703 ordinary shares)

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interests	Nature of relevant interest (7)	Class and number of securities
Pioneer Australia	Relevant interest pursuant to section 608(1)(a) of the Corporations Act 2001 (Cth) (Act) as registered holder of the ordinary shares	16,483,517 ordinary shares
Pioneer Hong Kong, Pioneer Holdings, Pioneer Pharma BVI and UBS Trustees	Relevant interest pursuant to section 608(3) as they each control Pioneer Australia. (As none of these entities are entitled to be registered as holder of the shares, each entity's ability to vote and dispose of the shares is qualified accordingly.)	16,483,517 ordinary shares
Tian Tian, and the Lis	Relevant interest pursuant to section 608(3) as they have control or voting power of more than 20% in Pioneer Australia. (As none of these entities are entitled to be registered as holder of the shares, each entity's ability to vote and dispose of the shares is qualified accordingly.)	16,483,517 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Pioneer Australia, Pioneer Hong Kong, Pioneer Holdings, Pioneer BVI, Tian Tian, UBS Trustees and the Lis	Pioneer Pharma (Australia) Pty Ltd	Pioneer Pharma (Australia) Pty Ltd	16,483,517 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Pioneer Australia, Pioneer Hong Kong, Pioneer Holdings, Pioneer BVI, Tian Tian, UBS Trustees and the Lis	14/09/2018	\$0.91 per share	16,483,517 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Pioneer Hong Kong, Pioneer Holdings, Pioneer BVI, Tian Tian and the Lis	Pioneer Australia is an associate of these entities under section 12(2)(a) of the Act because Pioneer Australia and each of these entities is under common control of the Lis.
UBS Trustees	UBS Trustees is an associate of Pioneer Australia under section 12(2)(a) of the Act because UBS Trustees controls Pioneer Australia and/or has an arrangement with the Lis as contemplated by section 12(2) of the Act.

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Pioneer Australia	'01' SE 5, 32 Martin Place, Sydney, New South Wales, 2000
Pioneer Hong Kong	Room 1106, 11/F, Golden Gate Commercial Building, 136-138 Austin Road, Tsim Sha Tsui, Kowloon, Hong Kong
Pioneer Holdings	No. 15, Lane 88 Wuwei Road, Putuo District, Shanghai, 200331
Pioneer Pharma BVI	c/o Intertrust Corporate Services (BVI) Limited, 171 Main Street, Road Town, Tortola, VG1110, British Virgin Islands
Tian Tian	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
UBS Trustees	Trident Chambers, P.O. Box 146, Road Town, Tortola, British Virgin Islands
The Lis	No.15, Lane 88 Wuwei Road, Putuo District, Shanghai,200331

Signature

print name Li Xinzhou

capacity Director

date 17 09 2018

sign here 

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant issues (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

- (7) Include details of:
- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of “relevant agreement” in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write “unknown”.
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.