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上海復旦張江生物醫藥股份有限公司
Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.*
(a joint stock limited company incorporated in the People's Republic of China)
(STOCK CODE: 8231)

RESULTS OF ANNUAL GENERAL MEETING

The board of directors of the Company hereby announces that all the resolutions as set out in the notice of AGM dated 22 March 2006 were duly passed by poll at the AGM held on 16 June 2006.

Reference is made to the notice of annual general meeting (“the AGM”) dated 22 March 2006 of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd. (“the Company”). Unless otherwise defined, terms used herein shall have the same meaning as defined in the notice of AGM.

The AGM of the Company was held at No. 308 Cailun Road, Zhangjiang Hi-tech Park, Shanghai, the PRC on Friday 16 June 2006 at 10:00 a.m.

The total issued shares of the Company are 710,000,000 shares (nominal value of RMB0.10 per share), of which 512,000,000 shares are domestic shares and 198,000,000 shares are H shares.

The total shares entitling the holders to attend and vote for or against the resolutions at the AGM were 710,000,000 shares. The total shares entitling the holders to attend and vote only against the resolutions at the AGM was 0. The total shares with voting rights represented by the shareholders attending the AGM were 563,751,060 shares, 79.40% of the total shares entitling the holders to attend the AGM.

The auditor of the Company, PricewaterhouseCoopers, was appointed as scrutineer for vote-taking. The poll results were subject to scrutiny by PricewaterhouseCoopers, Certified Public Accountants, whose work was limited to certain procedures requested by the Company to agree the poll results summary prepared by the Company to poll forms collected and provided by the Company to PricewaterhouseCoopers. The work performed by PricewaterhouseCoopers in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants nor did it include provision of any assurance or advice on matters of legal interpretation or entitlement to vote.

The poll results of the resolutions with percentage over the total voting rights represented by the shareholders attending the AGM were as follows:

Ordinary Resolutions	For (%)	Against (%)
1. Resolved to approve the report of the Directors for the year ended 31 December 2005	437,719,060 (77.64%)	0 (0%)
2. Resolved to approve the report of the Supervisory Committee for the year ended 31 December 2005	437,719,060 (77.64%)	0 (0%)
3. Resolved to approve the audited accounts and the report of the auditors for the year ended 31 December 2005	437,719,060 (77.64%)	0 (0%)
4. Resolved to approve the profit distribution plan for the year ended 31 December 2005 with no dividend distribution	437,719,060 (77.64%)	0 (0%)
5. Resolved to approve the re-appointment of PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian Certified Public Accountants Ltd. Co. as the International and PRC auditors of the Group, respectively, for the year ending 31 December 2006 and authorize the Board to determine their remunerations.	437,719,060 (77.64%)	0 (0%)
6. Resolved to approve the following remuneration policies for the Directors and Supervisors of the Company for the year ending 31 December 2006 and to authorize the Board to implement such remuneration policies: remuneration of the independent non-executive directors be increased to RMB60,000 per annum; remuneration of the independent supervisors be increased to RMB50,000 per annum and no changes for the others	437,719,060 (77.64%)	0 (0%)
7. Resolved to approve the resignation and appointment of the following Directors and Supervisors:		
7.1 the resignation of Mr. Lou Yi from being a non-executive director and the resignation of Mr. GuoYi Cheng from being a supervisor	437,719,060 (77.64%)	0 (0%)
7.2 the appointment of Mr. Zhou Mai as a non-executive director	437,719,060 (77.64%)	0 (0%)
7.3 the appointment of Mr. Zhu Zu Shun as a supervisor.	437,423,060 (77.59%)	296,000 (0.05%)
Special Resolutions		
8. Resolved to approve the 20% general mandate	437,423,060 (77.59%)	296,000 (0.05%)

Shareholders may refer to the Notice of AGM for details of the resolutions.

By Order of the Board
Wang Hai Bo
Chairman

As at the date on the publication of this announcement, the Board comprises:

Mr. Wang Hai Bo (*Executive Director*)
Mr. Su Yong (*Executive Director*)
Mr. Zhao Da Jun (*Executive Director*)
Ms. Fang Jing (*Non-executive Director*)
Mr. Jiang Guo Xing (*Non-executive Director*)
Mr. Zhou Jie (*Non-executive Director*)
Mr. Guo Jun Yu (*Non-executive Director*)
Mr. Zhou Mai (*Non-executive Director*)
Mr. Pan Fei (*Independent Non-executive Director*)
Mr. Cheng Lin (*Independent Non-executive Director*)
Mr. Weng De Zhang (*Independent Non-executive Director*)

Shanghai, the PRC
19 June 2006

This announcement, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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