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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)

**POSTPONEMENT IN DESPATCH OF CIRCULAR**

The Company has made an application to the Stock Exchange for an extension of time for the dispatch of the Combined Circular. The Directors expect that the Combined Circular will be available for despatch as soon as possible but no later than 18 May 2007.

Reference is made to (1) the announcement of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.\* (the “Company”) dated 18 April 2007 in relation with the Capital Increase Agreement entered into between the Company, Taizhou Huasheng and Taizhou Huayuan on 16 April 2007; and (2) the announcement of the Company dated 27 April 2007 in relation to the continuing connected transactions (“Continuing Connected Transactions”) pursuant to the Sales and Distribution Agreement entered into between the Company and Shanghai Pharmaceutical on 25 April 2007 (the two transactions are collectively referred to as “Transactions” and the two announcements are collectively referred to as the “Announcements”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements, unless the context herein requires otherwise.

Pursuant to Rules 19.38 and 20.49 of the GEM Listing Rules, the Company is required to despatch a circular to the Shareholders within 21 days after publication of the Announcements. As such, the Company is required to despatch a circular to the Shareholders, in respect to the Capital Increase Agreement on or before 9 May 2007 and in respect of the Sales and Distribution Agreement on or before 18 May 2007. The Company intends to issue a combined circular (“Combined Circular”) which will provide details of the Transactions in one single circular instead of two separate circulars in order to save time and costs. In addition, the independent financial adviser to the Continuing Connected Transactions requires additional time to verify certain information such as details relating to the parties to the two agreements and the sales arrangements with regard to the Sales and Distribution Agreement in its advice letter to the Independent Board Committee. The Company has

applied to the Stock Exchange for an extension of time for despatch of the Combined Circular to the Shareholders. The Directors expect that the Combined Circular will be available for despatch as soon as possible but no later than 18 May 2007.

By order of the Board  
**Wang Hai Bo**  
*Chairman*

Shanghai, the PRC  
9 May 2007

\* *For identification purpose only.*

As at the date of this announcement, the board of Directors comprises:

Mr. Wang Hai Bo (executive director)  
Mr. Su Yong (executive director)  
Mr. Zhao Da Jun (executive director)  
Mr. Jiang Guo Xing (non-executive director)  
Ms. Fang Jing (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)

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 aspects 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 after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the GEM website for at least 7 days from the date of its posting.*