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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)

**ANNOUNCEMENT IN RELATION TO
PUBLIC FLOAT**

After due enquiry and investigation, the Board was informed on 16 January 2009 that the Administrative Allocation has become effective. The Board further reports that as at the date of this announcement, the public float of the Company has been lowered to 17.95% as a result of the completion of the Administrative Allocation. The Company has applied to the Stock Exchange with the proposed possible means to deal with the insufficient public float issue. Further announcement will be published as and when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the H shares of the Company.

Reference is made to the holding announcement of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd (the “**Company**”) dated 15 January 2009 in respect of the status of the Administrative Allocation (the “**Holding Announcement**”). Terms used herein shall have the same meaning as those defined in the Holding Announcement unless the context otherwise defined.

After due enquiry and investigation, the board of directors of the Company (the “**Board**”) was informed on 16 January 2009 that the Administrative Allocation has become effective. The Board further reports that as at the date of this announcement, the public float of the Company has been lowered to 17.95% as a result from the completion of the Administrative Allocation. The Company has applied to the Stock Exchange with the proposed possible means to deal with the insufficient public float issue. Further announcement will be published as and when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the H shares of the Company.

By order of the Board
Wang HaiBo
Chairman

As at the date thereof, 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. Zhou Jie (Non-executive Director)
Mr. Guo Jun Yu (Non-executive Director)
Mr. Hao Hong Quan (Non-executive Director)
Mr. Zhu Ke Qin (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

20 January 2009

** For identification purpose only*

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 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.

This announcement will remain on the GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting.