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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 company incorporated in the People's Republic of China with limited liability)

(Stock code: 8231)

ANNOUNCEMENT

(1) RESIGNATIONS OF DIRECTOR AND SUPERVISOR AND (2) PROPOSED APPOINTMENTS OF DIRECTOR AND SUPERVISOR

RESIGNATIONS OF DIRECTOR AND SUPERVISOR

The board of directors (the “**Directors**” and the “**Board**”) of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd. (the “**Company**”) announced on 11 April 2012 that (i) Mr. Ge Jian Qiu (“**Mr. Ge**”) has tendered resignation as a non-executive Director of the fourth session of the Board due to personal work transfer; and (ii) Ms. Bao Qi (“**Ms. Bao**”) has tendered resignation as a supervisor (the “**Supervisor**”) of the fourth session of the supervisory committee of the Company (the “**Supervisory Committee**”) due to work reallocation arranged by her employer. Such resignations have been accepted by the Board upon discussions and will become effective after the conclusion of the forthcoming 2011 annual general meeting (the “**2011 AGM**”) of the Company.

Each of Mr. Ge and Ms. Bao has confirmed that he/she does not have any disagreement with the Company and there is no matter relating to his/her resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board hereby extends its appreciation for the contributions of Mr. Ge and Ms. Bao to the Company during their respective tenure of office.

PROPOSED APPOINTMENTS OF DIRECTOR AND SUPERVISOR

The Board also announced that it proposes to appoint (i) Mr. Shen Bo (“**Mr. Shen**”) as a non-executive Director of the fourth session of the Board; (ii) Mr. Chen Meng Zhao (“**Mr. Chen**”) as a Supervisor of the fourth session of the Supervisory Committee.

According to the Articles of Association of the Company, the proposed appointments of Director and Supervisor are subject to approval by the shareholders of the Company at the 2011 AGM. The relevant proposals (as set out in the circular of the Company and the notice of the 2011 AGM which will be despatched in the near future) will be put forward to the 2011 AGM for the shareholders’ consideration and approval by way of ordinary resolutions.

Biographical details of the proposed new non-executive Director and Supervisor are as follows:

Shen Bo, 39, is a CPA registered in China, and obtained master degree of Professional Accounting from the Chinese University of Hong Kong and bachelor degree of accounting from the Shanghai Institute of Construction Materials Industry. He is the CFO and general manager of the financial department of Shanghai Pharmaceutical Holding Co., Ltd, and concurrently appointed as the Chairman of Shanghai Medical Instrument Co., Ltd.; Supervisor of Shanghai Pharmaceutical Distribution Co., Ltd.; Director of SPH Keyuan Xinhai Pharmaceutical Co., Ltd. and Director of Changzhou Pharmaceutical Co., Ltd. He used to be the deputy manager of the financial department of Shanghai Jinling Co., Ltd.; financial director of Shanghai Jinling Tai Ke IT Development Co., Ltd.; project manager of Investment Bank of Northeast Securities; CFO of Shanghai Industrial Pharmaceutical Investment Co., Ltd. and general manager of the financial department of Shanghai Pharmaceutical (Group) Co., Ltd.

Chen Meng Zhao, 35, graduated from Huazhong Science and Technology University with a Bachelor’s degree in Mechanical Engineering, and obtained his Bachelor of Law from Fudan University. Mr. Chen has long term legal practicing experience and once served as a partner of a law firm. He has rich legal experience in handling corporate mergers and acquisitions and investments. Mr. Chen is currently the legal manager of Shanghai Pudong Science and Technology Investment Co., Ltd.

Neither of Mr. Shen and Mr. Chen has any interest, deemed interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance).

Neither of Mr. Shen and Mr. Chen held any other positions in the Company or any of its subsidiaries, or any directorship in other listed public companies in the last three years, or has any relationship with any Directors, senior management and substantial shareholders of the Company. There is no information relating to Mr. Shen and Mr. Chen that is required to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). Save as disclosed above, there is no other matter in relation to the appointments of them that needs to be brought to the attention of the shareholders.

Upon the appointments of Mr. Shen and Mr. Chen being approved by the shareholders of the Company, each of them will enter into a service contract with the Company. The terms of

office of Mr. Shen and Mr. Chen will be from the date of their being elected at the 2011 AGM until the date of the annual general meeting to be held around June 2014 (except for re-election). Their respective remunerations as non-executive Director and Supervisor will be determined based on the Company's remuneration policy for Directors and Supervisors and subject to the approval by shareholders at a general meeting of the Company.

By order of the Board

Wang Hai Bo

Chairman

As at the date 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. Hao Hong Quan (Non-executive Director)

Mr. Zhu Ke Qin (Non-executive Director)

Mr. Ge Jian Qiu (Non-executive Director)

Ms. Ke Ying (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

11 April 2012

** For identification purpose only.*

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