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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)

CHANGE OF NON-EXECUTIVE DIRECTOR AND SUPERVISOR

Reference is made to the announcement of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd (the “**Company**”) dated 11 April 2012 and the circular of the Company dated 14 May 2012, in relation to, among other things, the proposed new appointments of director (the “**Director**”) and supervisor (the “**Supervisor**”).

Mr. Shen Bo (“**Mr. Shen**”) has been newly appointed as a non-executive director of the forth session of the Board and Mr. Chen Meng Zhao (“**Mr. Chen**”) has been newly appointed as a supervisor of the forth session of the supervisory committee effective upon conclusion of the 2011 annual general meeting of the Company (the“**AGM**”).

The biographical details of Mr. Shen and Mr. Chen required to be disclosed pursuant to Rule 17.50(2) the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) are set out 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 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.

The terms of office of Mr. Shen and Mr. Chen will be from the date of the AGM until the date of the annual general meeting to be held around June 2014 (except for re-election). The Company is not required to pay any Director's fee or emolument / Supervisor's remuneration to Mr. Shen and Mr. Chen.

Mr. Ge Jian Qiu ("**Mr. Ge**") ceases to act as the non-executive director and the member of the remuneration committee, and Ms. Bao Qi ("**Ms. Bao**") ceases to act as the supervisor of the Company upon conclusion of the AGM. Mr. Ge and Ms. Bao confirm that they do not have any difference in opinions with the Board, and there is not any matter which needs to draw to the attention of the shareholders of the Company in relation to their respective cessation of office.

The Board would like to take this opportunity to welcome Mr. Shen and Mr. Chen and to express its gratitude to Mr. Ge and Ms. Bao for their valuable contribution rendered to the Company.

By order of the board
Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd*
Wang Hai Bo
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. Hao Hong Quan (Non-executive Director)
Mr. Zhu Ke Qin (Non-executive Director)
Ms. Ke Ying (Non-executive Director)
Mr. Shen Bo (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

29 June 2012

** For identification purpose only*

*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 (“**GEM**”) 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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