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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:1349)

ANNOUNCEMENT PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS AND SUPERVISORS

The fourth session of the board of directors (the “**Board**”) and supervisory committee (the “**Supervisory Committee**”) of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd. (the “**Company**”) will expire at the conclusion of the forthcoming 2013 annual general meeting (the “**AGM**”). The 14th meeting of the fourth session of the Board held on 26 March 2014 has resolved the proposed re-election and election of the following persons as directors of the fifth session of the Board and supervisors of the fifth session of the Supervisory Committee for a term of three years. The proposed election of Mr. Chen Kai Xian as an independent non-executive director is intended to fill the vacancy left by the independent non-executive directors who will retire at the conclusion of the AGM. The terms of office of Ms. Fang Jing, Mr. Pan Fei and Mr. Cheng Lin shall expire upon conclusion of the AGM. Details of the proposed re-election and election are set out below:

Executive Directors

Wang Hai Bo	To be re-elected upon the expiry of the term of office
Su Yong	To be re-elected upon the expiry of the term of office
Zhao Da Jun	To be re-elected upon the expiry of the term of office

Non-executive Directors

Fang Jing	To retire upon the expiry of the term of office
Ke Ying	To be re-elected upon the expiry of the term of office
Shen Bo	To be re-elected upon the expiry of the term of office

Yu Xiao Yang To be re-elected upon the expiry of the term of office

Independent Non-executive Directors

Pan Fei To retire upon the expiry of the term of office
Cheng Lin To retire upon the expiry of the term of office
Zhou Zhong Hui To be re-elected upon the expiry of the term of office
Lam Yiu Kin To be re-elected upon the expiry of the term of office
Chen Kai Xian To be proposed to appoint

Supervisors

Zhao Wen Bin To be re-elected upon the expiry of the term of office
Li Ning Jian To be re-elected upon the expiry of the term of office
Zhang Man Juan To be re-elected upon the expiry of the term of office
Guo Yi Cheng To be re-elected upon the expiry of the term of office
Xu Qing To be re-elected upon the expiry of the term of office

The proposed re-election and election of directors and supervisors are subject to the approval of the shareholders of the Company (“**Shareholders**”) by way of ordinary resolutions at the AGM, and shall become effective immediately upon the approval from the Shareholders at the AGM .

Upon the proposed re-election and election of directors or supervisors being approved by the Shareholders, each of them will enter into a service contract with the Company. Their terms of office as directors or supervisors will be from the date of being elected at the AGM, until the conclusion of the annual general meeting of the Company in or around June 2017 (except for re-election). The remuneration as Directors and Supervisors will be determined based on the Company’s remuneration policy for Directors and Supervisors and subject to the approval at the general meeting.

Biographical information of the directors and supervisors for re-election and election are set out in Appendix I to this announcement.

Saved as disclosed in this announcement, none of the directors and supervisors to be re-elected or elected (i) holds any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) holds any position with the Company or its subsidiaries; (iii) 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 as at the date of this announcement; and (iv) has relationship with other current directors, senior management, substantial shareholders of the Company.

There is no information required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong

Kong Limited in relation to the aforementioned directors and supervisors and there is no other matter that needs to be brought to the attention of the Shareholders.

A circular containing, among other things, further details of the proposed re-election and election of directors and supervisors together with the notice convening the AGM will be despatched to the Shareholders as soon as practicable.

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)

Ms. Ke Yin (Non-executive Director)

Mr. Shen Bo (Non-executive Director)

Ms. Yu Xiao Yang (Non-executive Director)

Mr. Pan Fei (Independent Non-executive Director)

Mr. Cheng Lin (Independent Non-executive Director)

Mr. Zhou Zhong Hui (Independent Non-executive Director)

Mr. Lam Yiu Kin (Independent Non-executive Director)

Shanghai, the PRC

26 March 2014

** For identification purpose only.*

Appendix 1

Biographical Information of the Directors and Supervisors for Re-election and Election

Directors

Wang Hai Bo (王海波), aged 53, was appointed as an executive Director in November 1996. He is also the chairman of the Board and general manager of the Company. He founded the Company in November 1996. He was an associate professor at Fudan University from May 1995 to June 1996. He has published numerous articles, earning him awards such as the State Star Fire Grade III Award (國家星火三等獎), Education Committee Grade II Award (教委二等獎) and Technology Advancement Award of the Shanghai Province (上海市科技進步獎). He graduated from Fudan University with a bachelor's degree in Biology in July 1983 and master's degree in Biology in July 1986. He was the former chief technology officer of Zhejiang Shenghua Biok Biology Co. Ltd., a company listed on the Shanghai Stock Exchange (Shanghai Stock Code: 600226).

Mr. Wang was entitled to a remuneration of RMB2,039,000 for the year 2013 including basic salaries, discretionary bonus and other retirement benefits and social security costs. The emolument is determined by the remuneration committee of the Board with reference to his experience, qualification, duties, responsibilities and expected time commitment to the Company's affairs, as well as the prevailing market standards.

As at the date of this announcement, Mr. Wang is interested in 57,886,430 domestic shares of the Company, representing approximately 6.27% of the total issued share capital of the Company.

Su Yong (蘇勇), aged 49, was appointed as an executive Director in January 2002. He is also the deputy general manager of the Company. He joined the Company in April 1997. He has been working in the field of genetic engineering for over nine years. He was the chief engineer of Hangzhou Jiuyuan Gene Engineering Co., Ltd. from January 1994 to April 1997, during which he was responsible for managing the genetic engineering department. He graduated from Northwest Normal University with a bachelor's degree in Biology Science in July 1985, from Fudan University with a master's degree in Biochemistry in July 1993, and from Zhejiang University with a Ph.D. in Oncology in June 2000.

Mr. Su was entitled to a remuneration of RMB1,329,000 for the year 2013 including basic salaries, discretionary bonus and other retirement benefits and social security costs. The emolument is determined by the remuneration committee of the Board with reference to his

experience, qualification, duties, responsibilities and expected time commitment to the Company's affairs, as well as the prevailing market standards.

As at the date of this announcement, Mr. Su is interested in 22,312,860 domestic shares of the Company, representing approximately 2.42% of the total issued share capital of the Company.

Zhao Da Jun (趙大君), aged 43, was appointed as an executive Director in January 2002. He is also the deputy general manager, compliance officer and an authorized representative of the Company. He is a cofounder of the Company. From November 1996 to the present, he has taken up the posts of market distribution manager and assistant general manager in the Company. He was a teaching assistant at the law school of Fudan University from August 1995 to October 1996. He was awarded the National Education Committee on Technology Advancement Grade II Award (國家教委科技進步二等獎) in 1997. He graduated from Fudan University with a bachelor's degree in Biology in July 1992, a master's degree in Biology in July 1995, and from University of Hong Kong with a master's degree in Business Administration in November 2001.

Mr. Zhao was entitled to a remuneration of RMB1,295,000 for the year 2013 including basic salaries, discretionary bonus and other retirement benefits and social security costs. The emolument is determined by the remuneration committee of the Board with reference to his experience, qualification, duties, responsibilities and expected time commitment to the Company's affairs, as well as the prevailing market standards.

As at the date of this announcement, Mr. Zhao is interested in 19,260,710 domestic shares of the Company, representing approximately 2.09% of the total issued share capital of the Company.

Ke Ying (柯櫻), aged 45, was appointed as a non-executive Director in May 2012. She is a senior engineer. She is currently the deputy general manager of Research and Development Department of Shanghai Pharmaceutical Holding Co., Ltd. She has extensive management experience in R&D of drugs. She used to be the deputy manager of Shanghai Si Wei Pharmaceutical Technical Co., Ltd. (上海斯威醫藥化學技術有限公司) from 1999 to 2002, the project manager and assistant general manager of Shanghai Kaiman Bio-technology Co., Ltd. (上海凱曼生物技術有限公司) from 2002 to 2004, and the minister of Resource Department and the assistant principal of the Central Research Institute of Shanghai Pharmaceutical Holding Co., Ltd. from 2008 to 2010. She graduated from East China Normal University with a bachelor's degree in Chemistry in July 1990, and a master's degree in Fine Organic Synthesis in July 1993.

The Company is not required to pay any director's fee or emolument to Ms. Ke.

Shen Bo (沈波), aged 40, was appointed as a non-executive Director in June 2012. He is a member of the Chinese Institute of Certified Public Accountants. He is the Chief Financial Officer 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. from 1996 to 2000, financial director of Shanghai Jinling Tai Ke IT Development Co., Ltd. from May 2000 to December 2000, Chief Financial Officer of Shanghai Industrial Pharmaceutical Investment Co., Ltd. from January 2006 to November 2006 and general manager of the financial department of Shanghai Pharmaceutical (Group) Co., Ltd. from 2006 to 2010. He graduated from the Shanghai Institute of Construction Materials Industry with a bachelor's degree in Economics in July 1996, and from Chinese University of Hong Kong with a Master of Professional Accounting in December 2007.

The Company is not required to pay any director's fee or emolument to Mr. Shen.

Yu Xiao Yang (余曉陽), aged 56, was appointed as a non-executive Director in May 2013. She has over 20 years of banking and investment experience. She is a Founding Partner of China New Enterprise Investment (CNEI) and was a founder of Victoria Capital Limited, a corporate finance advisory firm in 1998, and served as its Managing Partner. She was among the first mainland Chinese to embark on a professional career with major international financial institutions. She served at Paris Bank in Geneva, Dresdner Bank in Frankfurt, London and New York from 1980 to 1985, and Salomon Brothers in New York from 1987 to 1991, working in the areas of M&A and corporate finance. She graduated from International Management Institute (Geneva), predecessor of International Institute for Management Development, IMD with a master's degree in Business Administration in May 1982.

The Company is not required to pay any director's fee or emolument to Ms. Yu.

Zhou Zhong Hui (周忠惠), aged 66, was appointed as an independent non-executive Director on 30 May 2013. He is a member of the International Advisory Committee of the China Securities Regulatory Commission, the Audit Regulation Committee of Chinese Institution of Certified Public Accountant and the managing director of China Appraisal Society. He used to be the Chief Accountant of the China Securities Regulatory Commission from 2007 to 2011, a Partner, the General Manager and Chief Accountant of PricewaterhouseCoopers Zhong Tian CPAs Limited Company from 1992 to 2007 and a professor of Shanghai University of Finance and Economics from 1980 to 1998. He has been

an independent non-executive director of BesTV New Media Co., Ltd., a company listed on the Shanghai Stock Exchange (Shanghai Stock Code: 600637) since 23 December 2011. He has been an independent non-executive director of China Pacific Insurance (Group) Co., Ltd., a company listed on the Shanghai Stock Exchange (Shanghai Stock Code: 601601) and the Stock Exchange (Stock Code: 02601) since 31 May 2013. He graduated from Shanghai University of Finance and Economics with a master's degree in Economics in November 1983, and a Ph.D. in Economics in January 1993.

Mr. Zhou is entitled to a remuneration of RMB100,000 per annum. The emolument is determined by the remuneration committee of the Board with reference to his experience, qualification, duties, responsibilities and expected time commitment to the Company's affairs, as well as the prevailing market standards. The remuneration of Mr. Zhou as an independent non-executive director was RMB33,000 for the year 2013.

Lam Yiu Kin (林耀堅), aged 59, was appointed as an independent non-executive Director on 9 October 2013. He is a fellow member of the Association of Chartered Certified Accountants (ACCA), the Institute of Chartered Accountants in England & Wales (ICAEW), the Institute of Chartered Accountants in Australia (ICAA), and Hong Kong Institute of Certified Public Accountants (HKICPA). He is presently an Adjunct Professor in the School of Accounting and Finance of the Hong Kong Polytechnic University, and a committee member of the Hong Kong Management Association. Mr. Lam has extensive experiences in accounting, auditing and business consulting. He was a member of the Listing Committee of the Stock Exchange from 1997 to 2003, a committee member of HKICPA from 1994 to 2009, a member of the Financial Reporting Advisory Panel of the Stock Exchange from 1997 to 2003 and a partner with PricewaterhouseCoopers Hong Kong from 1993 to 2013. He graduated from Hong Kong Polytechnic University with a higher diploma in June 1975.

Mr. Lam is entitled to a remuneration of RMB100,000 per annum. The emolument is determined by the remuneration committee of the Board with reference to his experience, qualification, duties, responsibilities and expected time commitment to the Company's affairs, as well as the prevailing market standards. The remuneration of Mr. Lam as an independent non-executive director was RMB25,000 for the year 2013.

Chen Kai Xian, aged 69, is a researcher and Ph.D. supervisor of Shanghai Institute of Materia Medica Chinese Academy of Sciences, an academician of Chinese Academy of Sciences. He is currently the chairman of Shanghai Association for Science & Technology, an executive member of mainland's pharmacopeia commission, the deputy director of Chinese Pharmaceutical Association, the president of Chinese Association of Integrative Medicine, honorary director of Shanghai Pharmaceutical Association and Chinese Medical Association Shanghai Branch, the deputy director of Shanghai Chemistry and Chemical Institute, an editor of several professional publications such as Acta Pharmacologica Sinica and Chinese Journal

of New Drugs, etc. And he is also an adjunct professor of Fudan University and China Pharmacy University. He joined Shanghai Institute of Materia Medica Chinese Academy of Sciences in June 1988, was the head and the academic committee director of Shanghai Institute of Materia Medica Chinese Academy of Sciences. He was the president of Shanghai University of Traditional Chinese Medicine from March 2005 to February 2014. He graduated from Fudan University in July 1967. He obtained a master's degree and doctorate in 1982 and 1985 respectively from Shanghai Institute of Materia Medica Chinese Academy of Sciences.

The remuneration of Mr. Chen will be determined based on the Company's remuneration policy for Directors and subject to the approval at the AGM.

Supervisors

Zhao Wen Bin (趙文斌), aged 39, was appointed as an independent supervisor on 30 May 2013. He is currently the managing director of Shanghai Fudan Asset Operating Limited. He used to be deputy managing director of the Enterprise Incubation & Equity Management Office of Fudan University, the secretary of Fudan Charity Fund, deputy director of Student Service Union, deputy secretary of Fudan University Committee of the Communist Youth League, etc. He graduated from Fudan University in 1998.

The Company is not required to pay any supervisor's fee or emolument to Mr. Zhao.

Li Ning Jian (李寧健), aged 30, was appointed as an independent supervisor on 30 May 2013. He has years of experience in venture capital and securities investment. He is currently the senior investment manager of Shanghai Pudong Science and Technology Investment Co., Ltd. He graduated from Nanjing University with a bachelor's degree in Economics and a bachelor's degree in Management. He also holds a master's degree in Science from the Hong Kong Baptist University, and a master's degree in Science from the University of Kent, United Kingdom.

The Company is not required to pay any supervisor's fee or emolument to Mr. Li.

Zhang Man Juan (張嫚娟), aged 49, was appointed as a supervisor representing employees in June 2005. She is currently the Manager of the Finance Department of the Company. She has been engaged in finance and accounting work for many years. She used to be a deputy chief of the finance department of Shanghai Huaihai Medical Factory. She graduated from China Broadcast & Television University in Finance and Accounting.

The Company is not required to pay any supervisor's fee or emolument to Ms. Zhang.

As at the date of this announcement, Ms. Zhang Man Juan is interested in 870,000 Domestic Shares, representing approximately 0.09% of the total issued share capital of the Company.

Guo Yi Cheng (郭奕誠), aged 67, was re-appointed as an independent supervisor in May 2008. He had been appointed as a supervisor between June 2005 and June 2006. He used to be the head of Teaching and Research Section of Shanghai Mechanical and Electrical Party School, deputy head of Economy Department of Shanghai Municipality Government Research Office, deputy general manager of Shanghai Pharmaceutical Co., Ltd., and the Director and Deputy General Manager of General Technology Group Pharmaceutical Holding Limited. He graduated from Economic Management College of China Central Party School and holds a researcher's qualification from Shanghai Academy of Social Sciences.

The remuneration of Mr. Guo as a Supervisor was RMB75,000 for the year 2013, which is determined by arm's length negotiation between Mr. Guo and the Company with reference to prevailing market conditions.

Xu Qing (許青), aged 49, was appointed as an independent supervisor in May 2008. He is currently the deputy director of the Oncology Department of Tongji University Medical School, deputy director of Tumor Institute of Tongji University Medical School, and director, deputy chief physician, and deputy professor of Tumor Internal Medicine Department of the Tenth People's Hospital affiliated to Tongji University. He used to serve as a deputy director, a deputy chief physician, and a deputy professor of the Tumor Internal Medicine Department of Chang Zheng Hospital of The Second Military Medical University. He has been engaged in the fundamental and clinical research on tumor for a long time. He has published over 20 articles in medical journals both domestic and abroad. He graduated from The Second Military Medical University with a Ph.D. degree. He did his postdoctoral research in the H.Lee. Moffitt Tumor Centre of University of South Florida as a visiting scholar.

The remuneration of Mr. Xu as a Supervisor was RMB75,000 for the year 2013, which is determined by arm's length negotiation between Mr. Xu and the Company with reference to prevailing market conditions.