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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 with limited liability)

(Stock Code: 8231)

CLARIFICATION ANNOUNCEMENT

The board of directors (the "Board") of the Company noted two typographical errors in both of English and Chinese versions of the Company's Interim result announcement (summary) (the "Result Announcement") dated 11 August 2004.

The Company would like to clarify that the loss after taxation and minority interest as well as the loss after extraordinary items for the six months ended 30 June 2004 should be RMB8,139,000 instead of RMB8,319,000 as stated in the Result Announcement.

Save and except for the above, the contents of the Result Announcement are accurate. The revised Result Announcement incorporating the above amendments have been posted on the GEM website on 12 August 2004.

By Order of the Board
Wang Hai Bo
Chairman

12 August 2004
Shanghai, the PRC

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)
Mr. Yu Qing Hua (Non-executive Director)
Mr. Lou Yi (Non-executive Director)
Ms. Fang Jing (Non-executive Director)
Mr. Jiang Guo Xing (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 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 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.

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.

* *For identification purpose only*