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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)**

**NOTICE OF THE ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of 上海復旦張江生物醫藥股份有限公司 (Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.) (the “Company” and together with its subsidiaries, the “Group”) will be held at 2nd Floor, No. 308 Cailun Road, Zhangjiang Hi-teck Park, Pudong, Shanghai, the PRC on Friday 25 June 2004 at 10:00 a.m. for the following purposes:

1. To consider and approve the report of the Directors for the year ended 31 December 2003.
2. To consider and approve the report of the Supervisory Committee for the year ended 31 December 2003.
3. To consider and approve the audited financial statements and the report of the auditors for the year ended 31 December 2003.
4. To consider and approve the profit distribution plan for the year ended 31 December 2003, and the final dividend distribution plan for the year ended 31 December 2003 (if any), and to authorize the board for the distribution of the final dividends (if any) to the Company's shareholders.
5. To consider and approve the re-appointment of PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian CPAs Co., Ltd. as auditors (International and PRC auditors) for the year ending 31 December 2004 and to authorize the Board to fix their remunerations.

6. To consider and approve unifying the date of termination and appointment of each of the following Directors and Supervisors by extending their appointments to or terminating their appointments earlier (as the case may be) upon the conclusion of the next annual general meeting of the Company in or about June 2005, as follows:

<b>Directors</b>	<b>Expiry date of appointment</b>	<b>Extended expiry date</b>
Wang Hai Bo	19 January 2005	Conclusion of next AGM
Su Yong	19 January 2005	Conclusion of next AGM
Zhao Da Jun	19 January 2005	Conclusion of next AGM
Yu Qing Hua	19 January 2005	Conclusion of next AGM
Fang Jing	19 January 2005	Conclusion of next AGM
Jiang Guo Xing	19 January 2005	Conclusion of next AGM

#### **Supervisors**

Dai Yan Ling	19 January 2005	Conclusion of next AGM
Zhuang Xian Han	19 January 2005	Conclusion of next AGM
Wei Dong Zhi	19 January 2005	Conclusion of next AGM

<b>Directors</b>	<b>Expiry date of appointment</b>	<b>Earlier termination date</b>
Pan Fei	19 June 2006	Conclusion of next AGM
Wong De Zhang	19 June 2006	Conclusion of next AGM
Cheng Lin	19 June 2006	Conclusion of next AGM

#### **Supervisors**

Ji Nuo	19 June 2006	Conclusion of next AGM
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7. To approve the resignation of Mr. Zhang Li Qiang as non-executive Director and Mr. Sun Xiao Min as Supervisor and to consider and approve the appointment of Mr. Lou Yi as non-executive Director and Mr. Han Ben Yi as Supervisor in place of them until the conclusion of the next annual general meeting of the Company in or about June 2005, as follows:

	<b>Termination Date</b>	<b>Commencement date of Appointment</b>	<b>Termination Date</b>
Zhang Li Qiang ( <i>resigned as Director</i> )	Conclusion of forthcoming AGM		
Sun Xiao Min ( <i>resigned as Supervisor</i> )	Conclusion of forthcoming AGM		
Lou Yi ( <i>to be appointed as Director</i> )	—	Conclusion of forthcoming AGM	Conclusion of next AGM
Han Ben Yi ( <i>to be appointed as Supervisor</i> )	—	Conclusion of forthcoming AGM	Conclusion of next AGM

8. To consider and, if thought fit, pass the following resolutions as a Special Resolution:

(1) Art.75, 92, 98 and 133 of the Articles of Association of the Company (“Articles of Association”) be amended in accordance with the latest amendments to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) as follows:

(a) By adding the following to the end of Art.75:

“Where any shareholder is, under the GEM Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any vote cast or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.”

(b) By adding the following to the end of Art. 92:

“(4)Where any shareholder is, under the GEM Listing Rules, required to abstain from voting any particular resolution in a class meeting or restricted to voting only for or only against any particular resolution in a class meeting, any vote cast or on behalf of any shareholder in contravention of such requirement or restriction shall not be counted.”

(c) By adding the following to the second paragraph of Art.98:

“The period for lodgment of the notices referred to in this paragraph will commence no earlier than the day after the despatch of the notice of the meeting appointed for such election and end no later than 7 days prior to the date of such meeting.”

(d) By adding “any board resolution approving” or “any of his associates (as defined in the GEM Listing Rules)” to the second paragraph of Art.133 of the Articles of Association so that the paragraph reads as follows:

“A director shall not vote on any board resolution approving any contract or arrangement or any other proposal in which he or any of his associates (as defined in the GEM Listing Rules) has material interest nor shall he be counted in the quorum present at the meeting.”

(2) Article 97 of the Articles of Association be amended so that the total number of directors of the Company shall be 10 and that the number of independent directors shall be 3.

9. To consider and, if thought fit, pass the following resolutions as a Special Resolution:

**THAT:**

(1) there be granted to the Board of Directors of the Company an unconditional general mandate to issue, allot and deal with additional shares in the capital of the Company (whether Domestic Shares or H Shares) and to make or grant offers, agreements and options in respect thereof, subject to the following conditions:

(a) such mandate shall not extend beyond the Relevant Period save that the Board of Directors of the Company may during the Relevant Period make or grant offers, agreements or options which might require the exercise of such powers after the end of the Relevant Period;

(b) the aggregate nominal amount of shares allotted or agreed conditionally or unconditionally to be allotted (whether

pursuant to an option or otherwise) by the Board of Directors of the Company otherwise than pursuant to the share option scheme adopted by the Company for the grant or issue of shares of the Company, shall not exceed:

- (i) 20 per cent of the aggregate nominal amount of Domestic Shares of the Company in issue; and/or
  - (ii) 20 per cent of the aggregate nominal amount of H Shares of the Company in issue, in each case as at the date of this Resolution; and
- (c) the Board of Directors will only exercise its power under such mandate in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (as the same may be amended from time to time) and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained;

For the purposes of this Resolution:

“Domestic Shares” mean the domestic invested shares in the share capital of the Company, with a nominal value of RMB0.10 each, which are subscribed for by PRC investors and held in RMB;

“H Shares” mean the overseas-listed foreign invested shares in the share capital of the Company, with a nominal value of RMB0.10 each, which are held and traded in Hong Kong dollars;

“Relevant Period” means the period from the date of passing this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company following the passing of this Resolution; or
- (b) the expiry date of the 12-month period following the passing of this Resolution; or
- (c) the passing of a special resolution of the Company in general meeting revoking or varying the authority set out in this Resolution.

(2) contingent on the Board of Directors resolving to issue shares pursuant to paragraph (1) of this Resolution, the Board of Directors be authorized:

- (a) to approve, enter into, procure to enter into and issuance of all documents and matters which it deems to be in connection with the issue of such new Shares, including but not limited to the time and place for such issue, to make all necessary applications to the relevant authorities, to enter into underwriting agreement (or any other agreements);
- (b) to determine the use of proceeds and to make necessary filings and registration with the PRC, Hong Kong and other relevant authorities;
- (c) to make amendments to the Articles of Association as it may deem appropriate for the increase of the Company's registered capital and to reflect the new share capital structure of the Company under the intended allotment and issue of the Shares of the Company pursuant to the resolution under paragraph (1) of this resolution.

10. To consider and approve any resolution (if any) raised by shareholders having voting rights of 5% or more at the meeting.

By Order of the Board  
**Wang Hai Bo**  
*Chairman*

Shanghai, the PRC, 25 March 2004

*Notes:*

- (A) The register of holders of H Shares of the Company will be closed from 25 May 2004 (Tuesday) to 25 June 2004 (Friday) (both days inclusive) during which period no transfer of H shares will be registered. Any holder of the H Shares of the Company and whose name appearing in the Company's register of holders of H Shares with Computershare Hong Kong Investor Services Limited at the close of business hours on 24 May 2004 (Monday) and have completed the registration process, will be entitled to attend the Annual General Meeting.

Address of Computershare Hong Kong Investor Services Limited is as follows:

Rooms 1712-1716, 17th Floor  
Hopewell Centre  
183 Queen's Road East  
Hong Kong

- (B) Holders of Domestic Shares or H Shares, who intend to attend the Annual General Meeting, must complete and return the reply slip to Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong (for holders of H Shares) or to the Secretary to the Board of the Company (for holders of Domestic Shares) not later than 20 days before the date of the Annual General Meeting, that is, before Saturday, 5 June 2004.

Details of the Office of the Secretary to the Board of the Company is as follows:

No. 308 Cailun Road  
Zhangjiang Hi-tech Park  
Pudong District  
Shanghai  
The PRC  
Post Code: 201203  
Tel: 86-21-58553628  
Fax: 86-21-58553893

- (C) Holders of H Shares entitled to attend the Annual General Meeting and having voting rights are entitled to appoint in writing one or more persons as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. For shareholders appointing more than one proxy, its proxy may exercise its voting right by polling only. Shareholders who intend to appoint one or more proxies should first read the 2003 Annual Report of the Company.
- (D) The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing such attorney or other authorization documents must be notarized.
- (E) To be valid, holders of H Shares must lodge the notarially certified copy of that power of attorney or other authorization document and the proxy form with the Company's H Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, the address of which is listed in Note (A) above, not less than 24 hours before the time of holding of the Annual General Meeting.
- (F) Holders of Domestic Shares entitled to attend the Annual General Meeting and having voting rights are entitled to appoint one or more persons as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. Notes (C) and (D) are also applicable to holders of Domestic Shares. In order to be valid, their proxy forms and authorization documents which must be returned to the Secretary to the Board of the Company 24 hours before the time of holding of the Annual General Meeting, the address of which is as indicated in Note (B) above.
- (G) If an attorney is appointed to attend the Annual General Meeting, such attorney must present its identity document and power of attorney or authorisation document signed by the appointor or its legal representative, specifying the issue date of the document.

If a legal person shareholder appoints a company representative to attend the Annual General Meeting, such representative must present its identity document and notarially certified copy of the resolution passed by the board or other authority or notarially certified copy of the licence issued by the holder of the legal person shares.

- (H) The Annual General Meeting is anticipated to last for half a day. Shareholders attending in the meeting should be responsible for their own transportation and accommodation expenses.

*This announcement, for which the directors (the “Directors”) of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd. (the “Company”) 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:- 1. the information contained in this announcement is accurate and complete in all material respects and not misleading; 2. there are no other matters the omission of which would make any statement in this announcement misleading; and 3. 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 for at least 7 days from the date of its posting.*

*\* For identification only*