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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)

HOLDING ANNOUNCEMENT

Reference is made to the announcement of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd (the “**Company**”) dated 28 August 2008 in respect of the public float of the Company (the “**Announcement**”). Terms used herein shall have the same meaning as those defined in the Announcement unless the context otherwise defined.

Further to the Announcement, the board of directors (the “**Board**”) of the Company is informed that a new business licence for an enterprise as a legal person (企業法人營業執照) was issued for SP2. Such business licence, however, does not mention anything as to when the Administrative Allocation becomes effective. In addition, the Board reports that it has been verbally informed by SP2 that the Administrative Allocation was completed. Nevertheless, as at the date of this announcement, the Company has not received any document or official notice which evidences that the Administrative Allocation takes effect.

As the Administrative Allocation will affect the public float of the Company to fall below 25% of its entire issued share capital once it becomes effective, as at the date of this announcement, the Company is actively enquiring into the status of the Administrative Allocation. Further announcement setting out the status of the Administrative Allocation will be published as and when appropriate.

Given the matters mentioned above, Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Wang HaiBo
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. Zhou Jie (Non-executive Director)
Mr. Guo Jun Yu (Non-executive Director)
Mr. Hao Hong Quan (Non-executive Director)
Mr. Zhu Ke Qin (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

15 January 2009

** For identification purpose only*

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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.