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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)*

**SUPPLEMENTARY ANNOUNCEMENT IN RELATION TO  
THE SIGNING OF THE STRATEGIC COOPERATION AGREEMENT  
FOR INNOVATIVE PHARMACEUTICALS RESEARCH AND  
DEVELOPMENT WITH SHANGHAI PHARMACEUTICAL**

Reference is made to the announcement on the continuing connected transactions of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd. (the “**Company**”) dated 23 February 2011 upon the signing of the Strategic Cooperation Agreement for Innovative Pharmaceuticals Research and Development (the “**Strategic Cooperation Agreement**”) between the Company and Shanghai Pharmaceuticals Holdings Co., Ltd. (“**Shanghai Pharmaceutical**”).

Having considered the size of the continuing connected transactions contemplated under the Strategic Cooperation Agreement, the board of directors of the Company (the “**Board**”) considers that the entering into of the Strategic Cooperation Agreement and the proposed annual caps for the continuing connected transactions thereunder should be subject to the approval of the independent shareholders of the Company (the “**Independent Shareholders**”) in addition to the reporting and announcement requirements under the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

The resolution in relation to the entering into of the Strategic Cooperation Agreement and the proposed annual caps for the continuing connected transactions thereunder will be put forward at the 2010 annual general meeting of the Company (the “**AGM**”) for approval by the Independent Shareholders. Shanghai Pharmaceutical and its associates will abstain from voting in respect of the relevant resolution at the AGM.

An independent board committee has been established to advise the Independent Shareholders in relation to the Strategic Cooperation Agreement and the proposed annual caps for the

continuing connected transactions thereunder and an independent financial advisor will be appointed to advise the independent board committee and the Independent Shareholders.

A circular containing, among other things, further details of the Strategic Cooperation Agreement and the proposed annual caps for the continuing connected transactions thereunder which requires Independent Shareholders' approval, together with the advice of the independent financial advisor and the recommendations of the independent board committee will be dispatched to the shareholders on or before 8 April 2011.

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**

16 March 2011

*\* For identification purpose only*

*This announcement, for which the directors of the issuer 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 issuer. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.*

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