

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

- (1) CHANGE OF NON-EXECUTIVE DIRECTORS;**
- (2) APPOINTMENT OF MEMBERS OF THE FOURTH SESSION OF THE BOARD; AND**
- (3) APPOINTMENT OF MEMBERS OF THE FOURTH SESSION OF THE SUPERVISORY COMMITTEE**

The purpose of this announcement is to disclose: (1) Change of non-executive Directors; (2) Appointments of members of the fourth session of the Board; and (3) Appointments of members of the fourth session of the Supervisory Committee.

(1) Change of Non-executive Directors

Mr. Zhou Jie and Mr. Guo Jun Yu have not offered themselves for re-appointments to the fourth session of the Board upon expiry of their respective terms of office. Accordingly, Mr. Zhou and Mr. Guo ceased to be non-executive Directors upon conclusion of the AGM.

Mr. Ge Jian Qiu and Ms. Ke Ying have been newly appointed as non-executive Directors of the fourth session of the Board effective upon conclusion of the AGM

(2) Appointment of members of the fourth session of the Board

Mr. Wang Hai Bo, Mr. Su Yong and Mr. Zhao Da Jun have been re-appointed by the AGM as executive Directors of the fourth session of the Board.

Ms. Fang Jing, Mr. Hao Hong Quan and Mr. Zhu Ke Qin have been re-appointed by the AGM as non-executive Directors of the fourth session of the Board.

Mr. Pan Fei, Mr. Cheng Lin and Mr. Weng De Zhang have been re-appointed by the AGM as independent non-executive Directors of the fourth session of the Board.

(3) Appointment of the fourth session of the Supervisory Committee

Mr. Zhu Zu Shun, Ms. Bao Qi, Ms. Zhang Man Juan, Mr. Guo Yi Cheng, Mr. Xu Qing have been re-appointed by the AGM as Supervisors of the fourth session of the Supervisory Committee.

Reference is made to the announcement of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd (the “**Company**”) dated 28 March 2011 and the circular of the Company dated 8 April 2011, in relation to, among other things, the proposed new appointments and re-election of directors (the “**Directors**”) and supervisors (the “**Supervisors**”) of.

(1) Change of Non-executive Directors

The board of directors of the Company (the “**Board**”) announces that Mr. Zhou Jie and Mr. Guo Jun Yu have not offered themselves for re-appointments to the fourth session of the Board upon expiry of their respective terms of office. Accordingly, they ceased to be non-executive Directors upon conclusion of the annual general meeting of the Company held on 27 May 2011 (the “**AGM**”). Mr. Zhou and Mr. Guo confirm that they do not have any difference in opinions with the Board, and there is not any matter which needs to draw to the attention of the shareholders of the Company in relation to their respective cessation of office.

Mr. Ge Jian Qiu (“**Mr. Ge**”) and Ms. Ke Ying (“**Ms. Ke**”) have been newly appointed as non-executive Directors of the fourth session of the Board effective upon conclusion of the AGM.

The biographical details of Mr. Ge and Ms. Ke required to be disclosed pursuant to Rule 17.50(2) the Rules Governing the Listing of Securities on the Growth Enterprise Market

of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) are set out as follows:

Ge Jian Qiu, aged 41, graduated from East China University of Political Science and Law with bachelor’s degree in international economic law and the Law School of the Columbia University with master’s degree in law. He is currently the Vice President of Shanghai Pharmaceutical Holding Co., Ltd. He used to be the board secretary and assistant general manager of Shanghai Industrial United Holdings Co., Ltd.; a partner of the Grandall Legal Group; senior vice president in the Shanghai representative office of BNP Paribas; executive director and principal of the Shanghai representative office of UBS AG. ; the assistant president of Shanghai Pharmaceutical (Group) Co., Ltd. and the board secretary of Shanghai Pharmaceutical Holding Co., Ltd.

Ke Ying, aged 43, is a senior engineer. She graduated from East China Normal University with master’s degree in Organic Chemistry. She is currently the Deputy General Manager of Research and Development Department of Shanghai Pharmaceutical Holding Co., Ltd. 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); 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), the minister of Resource Department and the assistant principal of the Central Research Institute of Shanghai Pharmaceutical Holding Co., Ltd. She has extensive management experience in R&D of drugs.

Each of Mr. Ge and Ms. Ke has entered into a service contract with the Company for a term of three years commencing from 27 May 2011, subject to retirement by rotation and re-election in accordance with the Company’s articles of association (“**Articles of Association**”). The Company is not required to pay any Director’s fee or emolument to each of Mr. Ge and Ms. Ke..

The Board would like to take this opportunity to welcome Mr. Ge and Ms. Ke to join the Board and to express its gratitude to Mr. Zhou Jie and Mr. Guo Jun Yu for their valuable contribution rendered to the Company.

(2) Appointment of members of the fourth session of the Board

The AGM has approved the re-appointments of the following Directors to the fourth session of the Board:

Mr. Wang Hai Bo, Mr. Su Yong and Mr. Zhao Da Jun have been re-appointed by the as executive Directors of the fourth session of the Board.

Ms. Fang Jing, Mr. Hao Hong Quan and Mr. Zhu Ke Qin have been re-appointed as non-executive Directors of the fourth session of the Board.

Mr. Pan Fei, Mr. Cheng Lin and Mr. Weng De Zhang have been re- as independent non-executive Directors of the fourth session of the Board.

The biographical details of the above Directors required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules are set out as follows:

Wang Hai Bo, aged 50, is an executive Director, the chairman of the Board and general manager of the Company. He founded the Company in November 1996. He graduated from Fudan University with a master's degree in biology and was an associate professor there. 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) to Technology Advancement Award of the Shanghai Province (上海市科技進步獎). He was the former chief technology officer of Zhejiang Shenghua Biok Biology Co. Ltd., a listed company in the PRC. He was appointed as an executive Director in November 1996.

Mr. Wang has entered into a service contract with the Company for a period of three years commencing from 27 May 2011, subject to retirement by rotation and re-election in accordance with the Articles of Association.

The Director's remuneration of Mr. Wang for the year ended 31 December 2010 was RMB883,000. The Director's remuneration payable to Mr. Wang for the year ending 31 December 2011 will be determined by the remuneration committee of the Board with reference to his duties and responsibilities with the Group, the Group's performance and the prevailing market conditions.

As at the date of this announcement, Mr. Wang beneficially owned 51,886,420 domestic shares of the Company ("**Domestic Shares**"), representing approximately 7.31% of the issued share capital of the Company.

Su Yong, aged 47, is an executive Director and deputy general manager of the Company. He joined the Company in April 1997. He graduated from Zhejiang University with a Ph.D. in Oncology and from Fudan University with a master's degree in Biochemistry. 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. He was appointed as an executive Director in January 2002.

Mr. Su has entered into a service contract with the Company for a period of three years commencing from 27 May 2011, subject to retirement by rotation and re-election in accordance with the Articles of Association.

The Director's remuneration of Mr. Su for the year ended 31 December 2010 was RMB617,000. The Director's remuneration payable to Mr. Su for the year ending 31 December 2011 will be determined by the remuneration committee of the Board with reference to his duties and responsibilities with the Group, the Group's performance and the prevailing market conditions.

As at the date of this announcement, Mr. Su beneficially owned 18,312,860 domestic shares of the Company, representing approximately 2.58% of the issued share capital of the Company.

Zhao Da Jun, aged 40, is an executive Director, deputy general manager, compliance officer and an authorized representative of the Company. He is a cofounder of the Company. He graduated from Fudan University with a master's degree in biology. He also holds a master's degree in Business Administration from the University of Hong Kong. He has been 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 was appointed as an executive Director in January 2002.

Mr. Zhao has entered into a service contract with the Company for a period of three years commencing from 27 May 2011, subject to retirement by rotation and re-election in accordance with the Articles of Association.

The Director's remuneration of Mr. Zhao for the year ended 31 December 2010 was RMB595,000. The Director's remuneration payable to Mr. Zhao for the year ending 31 December 2011 will be determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Group, the Group's performance and the prevailing market conditions.

As at the date of this announcement, Mr. Zhao beneficially owned 15,260,710 domestic shares of the Company, representing approximately 2.15% of the issued share capital of the Company.

Fang Jing, aged 41, is the general manager of Investment Management Department of ZJ Hi-tech Park Co. She graduated from Shanghai Finance College majoring in finance. She was the former financial controller of the Company. She was appointed as a non-executive Director in January 2002.

Ms. Fang has entered into a service contract with the Company for a period of three years commencing from 27 May 2011, subject to retirement by rotation and re-election in accordance with the Articles of Association. The Company is not required to pay any Director's fee or emolument to Ms. Fang.

As at the date of this announcement, Ms. Fang beneficially owned 5,654,600 domestic shares of the Company, representing approximately 0.80% of the issued share capital of the Company.

Hao Hong Quan, aged 54, Senior International Business Specialist, graduated from Renmin University of China with a master's degree in investment analysis, is the Vice General Manager of Genertec Pharmaceutical Holding, Ltd. He worked previously as the Vice General Manager of JXPR Compressor Co. Ltd, chairing Vice General Manager of CNTIC Development Co. Ltd, chairing Vice General Manager of Genertec Industrial Co. Ltd, Vice General Manager of China National Technical Import & Export Corporation (CNTIC), and Vice General Manager of Assets Management Department of China General Technology (Group) Holding, Ltd. He was appointed as a non-executive Director in June 2007.

Mr. Hao has entered into a service contract with the Company for a period of three years commencing from 27 May 2011, subject to retirement by rotation and re-election in accordance with the Articles of Association. The Company is not required to pay any Director's fee or emolument to Mr. Hao.

Zhu Ke Qin, aged 59, is a fellow researcher and senior engineer. He is currently the director of Enterprise Management Center of Shanghai Education Committee. He used to be the Assistant to President of Fudan University, a member of the University Council, the General Manager of Fudan Asset Management Co., Ltd, and the General Manager of

Fudan Enterprise Development Co., Ltd. He has won the Top Award of State Scientific and Technology Progress, the Second Prize of Shanghai Scientific and Technology Progress, and the Magnolia Prize of Shanghai Educational Committee. He was appointed as a non-executive Director in May 2008.

Mr. Zhu has entered into a service contract with the Company for a period of three years commencing from 27 May 2011, subject to retirement by rotation and re-election in accordance with the Articles of Association. The Company is not required to pay any Director's fee or emolument to Mr. Zhu.

Pan Fei, aged 55, is a professor at Shanghai University of Finance and Economics (上海財經大學). He graduated from Shanghai University of Finance and Economics with a doctorate degree in Accounting. He is an associate member of the American Institute of Certified Public Accountants. He has published numerous articles in various financial and economics publications in the PRC and has got several awards. He was appointed as an independent non-executive Director in June 2003.

Mr. Pan has entered into a service contract with the Company for a period of three years commencing from 27 May 2011, subject to retirement by rotation and re-election in accordance with the Articles of Association.

The Director's remuneration of Mr. Pan for the year ended 31 December 2010 was RMB80,000. The Director's remuneration payable to Mr. Zhao for the year ending 31 December 2011 will be determined by reference to the remuneration benchmark in the industry and the prevailing market conditions.

Cheng Lin, aged 48, is a professor in Shanghai University of Finance and Economics. He holds doctorate degree in economics from Shanghai University of Finance and Economics (上海財經大學). He has published numerous articles in various financial and economics publications in the PRC. He was appointed as an independent non-executive Director in July 2002.

Mr. Cheng has entered into a service contract with the Company for a period of three years commencing from 27 May 2011, subject to retirement by rotation and re-election in accordance with the Articles of Association.

The Director's remuneration of Mr. Cheng for the year ended 31 December 2010 was RMB80,000. The Director's remuneration payable to Mr. Cheng for the year ending 31

December 2011 will be determined by reference to the remuneration benchmark in the industry and the prevailing market conditions.

Weng De Zhang, aged 48, is the President of a Sub-branch of Industrial Bank Co., Ltd. He graduated from Remin University of China (中國人民大學) and obtained a master's degree in business administration from Asia International Open University (Macau). He was the chief accountant of the Planning and Finance division of the Shanghai Electricity College. Later, he became an assistant director of audit and the financial controller of the Shanghai Electricity Hi-Tech United Company. He was appointed as an independent non-executive Director in June 2003.

Mr. Weng has entered into a service contract with the Company for a period of three years commencing from 27 May 2011, subject to retirement by rotation and re-election in accordance with the Articles of Association.

The Director's remuneration of Mr. Weng for the year ended 31 December 2010 was RMB80,000. The Director's remuneration payable to Mr. Weng for the year ending 31 December 2011 will be determined by reference to the remuneration benchmark in the industry and the prevailing market conditions.

(3) Appointment of the fourth session of the Supervisory Committee

Mr. Zhu Zu Shun, Ms. Bao Qi, Ms. Zhang Man Juan, Mr. Guo Yi Cheng and Mr. Xu Qing have been re-appointed by the AGM as supervisors of the fourth session of the supervisory committee of the Company (the "**Supervisory Committee**").

The biographical details of the above Supervisors required to be disclosed pursuant to the GEM Listing Rules are set out as follows:

Zhu Zu Shun, aged 43, graduated from Tianjin University of Finance and Economics with a Master's degree. He has many years' experience engaging in finance and audit. He used to be the deputy general manager of the Audit Division of China National Machinery Imp. & Exp. Corp and the general manager of the Audit Division of China General Technology (Group) Holding, Ltd. He is currently the general manager of China General Technology (Group) Pharmaceuticals Holding, Ltd. He was appointed as a Supervisor representing shareholders in June 2006.

Mr. Zhu Zu Shun has entered into a service contract with the Company for a period of three years commencing from 27 May 2011, subject to retirement by rotation and re-election in accordance with the Articles of Association. The Company is not required to pay any Supervisor's remuneration to Mr. Zhu Zu Shun.

Bao Qi, aged 35, graduated from Fudan University and obtained a Bachelor's degree in law. She used to work in several law firms, and has several years' experience in legal affairs. Now, she is the Chief Legal Officer of Shanghai Pudong Science and Technology Investment Co. Ltd. She was appointed as a Supervisor representing shareholders in June 2009.

Ms. Bao has entered into a service contract with the Company for a period of three years commencing from 27 May 2011, subject to retirement by rotation and re-election in accordance with the Articles of Association. The Company is not required to pay any Supervisor's remuneration to Ms. Bao.

Zhang Man Juan, aged 47, graduated from China Broadcast & Television University in finance and accounting. She used to be a deputy chief of the finance department of Shanghai Huaihai Medical Factory. She is currently the Manager of the Finance Department of the Company. She was appointed as a Supervisor representing employees in June 2005.

Ms. Zhang has entered into a service contract with the Company for a period of three years commencing from 27 May 2011, subject to retirement by rotation and re-election in accordance with the Articles of Association. The Company is not required to pay any Supervisor's remuneration to Ms. Zhang.

Guo Yi Cheng, aged 65, graduated from Economic Management College of China Central Party School. He holds a researcher's qualification of Shanghai Academy of Social Sciences. He used to be 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 had been appointed as a supervisor between June 2005 and June 2006. He was re-appointed as an Independent Supervisor in May 2008.

Mr. Guo has entered into a service contract with the Company for a period of three years commencing from 27 May 2011, subject to retirement by rotation and re-election in accordance with the Articles of Association.

The Supervisor's remuneration of Mr. Guo for the year ended 31 December 2010 was RMB65,000. The Supervisor's remuneration payable to Mr. Guo for the year ending 31 December 2011 will be determined by reference to the remuneration benchmark in the industry and the prevailing market conditions.

Xu Qing, aged 47, graduated from The Second Military Medical University and obtained a Ph.D degree. He did his postdoctoral research in H.Lee.Moffitt Tumor Center of University of South Florida as a visiting scholar. 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 is currently the deputy director of 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's been engaged in the fundamental and clinical research on tumor for a long term. He has published over 20 articles on medical journals from domestic and abroad. He was appointed as an Independent Supervisor in May 2008.

Mr. Xu has entered into a service contract with the Company for a period of three years commencing from 27 May 2011, subject to retirement by rotation and re-election in accordance with the Articles of Association.

The Supervisor's remuneration of Mr. Xu for the year ended 31 December 2010 was RMB65,000. The Supervisor's remuneration payable to Mr. Xu for the year ending 31 December 2011 will be determined by reference to the remuneration benchmark in the industry and the prevailing market conditions.

CONFIRMATIONS FROM THE DIRECTORS AND SUPERVISORS

As at the date of this announcement, the Directors have confirmed that, save as disclosed above, (i) other than the relationship arising from them being a Director, they do not have any relationship with any other Directors, senior management or Substantial Shareholders or Controlling Shareholders of the Company; (ii) they do not have any interests in the

securities of the Company and/or the associated corporation of the Company within the meaning of Part XV of the SFO; (iii) they did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there is no information in relation to the appointment of Directors which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

As at the date of this announcement, the Supervisors have confirmed that, save as disclosed above, (i) other than the relationship arising from them being a Supervisor, they do not have any relationship with any other Directors, senior management or Substantial Shareholders or Controlling Shareholders of the Company; (ii) they do not have any interests in the securities of the Company and/or the associated corporation of the Company within the meaning of Part XV of the SFO; (iii) they did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there is no information in relation to the appointment of Supervisors which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

By order of the board

Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd*

Wang Hai Bo

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. Hao Hong Quan (Non-executive Director)
Mr. Zhu Ke Qin (Non-executive Director)
Mr. Ge Jian Qiu (Non-executive Director)
Ms. Ke Ying (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

27 May, 2011

** For identification purpose only*

*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 (“**GEM**”) 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.