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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)

ANNOUNCEMENT

(1) RESIGNATION OF DIRECTORS AND SUPERVISORS AND (2) PROPOSED APPOINTMENT OF DIRECTORS AND SUPERVISORS

RESIGNATION OF DIRECTORS AND SUPERVISORS

The board of directors (the “**Directors**” and the “**Board**”) of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd. (the “**Company**”) announced on 19 March 2013 that (i) Mr. Hao Hong Quan (“**Mr. Hao**”) has tendered resignation as non-executive Director of the fourth session of the Board due to the change in the shareholder of the Company who has nominated him and Mr. Zhu Ke Qin has tendered resignation as non-executive Director of the fourth session of the Board due to work reallocation arranged by his employer; and (ii) Mr. Zhu Zu Shun has tendered resignation as Supervisor (the “**Supervisor**”) of the fourth session of Supervisory Committee the due to the change in the shareholder of the Company who has nominated him and Mr. Chen Meng Zhao (“**Mr. Chen**”) has tendered resignation as supervisor of the fourth session of the supervisory committee of the Company (the “**Supervisory Committee**”) due to work reallocation arranged by their employers. Such resignations have been accepted by the Board upon discussions and will become effective after the conclusion of the forthcoming 2012 annual general meeting (the “**2012 AGM**”) of the Company.

Each of Mr. Hao, Mr. Zhu Ke Qin, Mr. Zhu Zu Shun and Mr. Chen has confirmed that he does not have any disagreement with the Company and there is no matter relating to his

resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board hereby extends its appreciation for the contributions of Mr. Hao, Mr. Zhu Ke Qin, Mr. Zhu Zu Shun and Mr. Chen to the Company during their respective tenure of office.

PROPOSED APPOINTMENT OF DIRECTORS AND SUPERVISORS

The Board also announced that it proposes to appoint (i) Ms. Yu Xiao Yang (“**Ms. Yu**”) as a non-executive Director of the fourth session of the Board; (ii) Mr. Zhou Zhong Hui (“**Mr. Zhou**”) as an independent non-executive Director of the fourth session of the Board; (iii) Mr. Zhao Wen Bin (“**Mr. Zhao**”) and Mr. Li Ning Jian (“**Mr. Li**”) as Supervisors of the fourth session of the Supervisory Committee.

According to the articles of association of the Company, the proposed appointment of Directors and Supervisors are subject to approval by the shareholders of the Company at the 2012 AGM. The relevant proposals (as set out in the circular of the Company and the notice of the 2012 AGM which will be despatched in the near future) will be put forward to the 2012 AGM for the shareholders’ consideration and approval by way of ordinary resolutions.

Biographical details of the proposed non-executive Directors and Supervisors are as follows:

Ms. Yu Xiao Yang, 56, graduated from International Management Institute (Geneva), predecessor of International Institute for Management Development, IMD with a master’s degree in Business Administration. Ms. Yu is a Founding Partner of China New Enterprise Investment (CNEI) and has over 20 years of banking and investment experience. She was among the first mainland Chinese to embark on a professional career with major international financial institutions. She served at Paris Bank in Geneva, Dresdner Bank in Frankfurt, London and New York, and Salomon Brothers in New York.

Mr. Zhou Zhong Hui, 66, graduated from Shanghai University of Finance and Economics with a doctor’s degree in economics. He is a member of the International Advisory Committee of the China Securities Regulatory Commission, the Audit Regulation Committee of Chinese Institution of Certified Public Accountant and the managing director of China Appraisal Society. He used to be the Chief Accountant of the China Securities Regulatory Commission, the Senior Partner and General Manager and Director of accountant of PricewaterhouseCoopers Zhong Tian CPAs Limited Company and the Professor of Shanghai University of Finance and Economics. He has been an independent director of BestV New Media Co., Ltd., a company listed on the Shanghai Stock Exchange (Shanghai Stock Code: 600637) since 23 December 2011.

Mr. Zhao Wen Bin, 39, graduated from Fudan University in 1998. He is currently the managing director of Shanghai Fudan Holdings Co., Ltd. He used to be deputy managing director of the Enterprise Incubation & Equity Management Office of Fudan University, the secretary of Fudan Charity Fund, deputy director of Student Service Union, deputy secretary of Fudan University Committee of the Communist Youth League, etc.

Mr. Li Ning Jian, 30, graduated from Nanjing University with a bachelor’s degree in economics and a bachelor’s degree in management, Hong Kong Baptist University with a master’s degree in science and University of Kent UK with a master’s degree in science. He

has years of experience in venture capital and securities investment. He is currently the senior investment manager of Shanghai Pudong Science and Technology Investment Co., Ltd.

None of Ms. Yu, Mr. Zhou, Mr. Zhao and Mr. Li has any interest, deemed interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance).

None of Ms. Yu, Mr. Zhou, Mr. Zhao and Mr. Li held any other positions in the Company or any of its subsidiaries, or any directorship in other listed public companies in the last three years, or has any relationship with any Directors, senior management and substantial shareholders of the Company. There is no information relating to Ms. Yu, Mr. Zhou, Mr. Zhao and Mr. Li that is required to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). Save as disclosed above, there is no other matter in relation to the appointment of them that needs to be brought to the attention of the shareholders.

Upon the appointment of Ms. Yu, Mr. Zhou, Mr. Zhao and Mr. Li being approved by the shareholders of the Company, each of them will enter into a service contract with the Company. The terms of office of Ms. Yu, Mr. Zhou, Mr. Zhao and Mr. Li will be from the date of their being elected at the 2012 AGM until the date of the annual general meeting to be held around June 2014 (except for re-election). Their respective remunerations as non-executive Directors and Supervisors will be determined based on the Company’s remuneration policy for Directors and Supervisors and subject to the approval by shareholders at a general meeting of the Company.

By order of the Board

Wang Hai Bo

Chairman

As at the date of this announcement, 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)

Ms. Ke Ying (Non-executive Director)

Mr. Shen Bo (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

19 March 2013

** For identification purpose only.*

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