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China Medical and Bio Science Limited

中華藥業生物科學有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8120)

DELAY IN PUBLICATION OF RESULTS ANNOUNCEMENT

Delay in publication of results announcement

The Board wishes to provide further information on the background leading to the delay in the publication of the 2008 Final Results. The board meeting of the Company to approve, among others, the 2008 Final Results will be changed to 28 November 2008 and the Final Results Announcement will be published on the same day.

Suspension of trading of shares of the Company

Trading in the shares of the Company has been suspended from 9:30 a.m., Tuesday, 28 October 2008 and will remain suspended pending the release of the Final Results Announcement.

Delay in publication of results announcement

Reference is made to the announcement made by China Medical Bio and Science Limited (the “Company”, together with its subsidiaries, the “Group”) dated 28 October 2008, relating to, among others, the delay in the publication of the final results of the Company for the year ended 31 July 2008.

The board (“Board”) of directors (“Directors”) of the Company wishes to provide further information on the background leading to the delay in the publication of the consolidated audited financial statements of the Company for the year ended 31 July 2008 (the “2008 Final Results”). During the audit process, the auditors of the Company has requested the management to provide information (i) to substantiate the impairment amount of the goodwill, production licenses, property, plant and equipment and land use right; (ii) valuation reports on the convertible bond and warrants issued by the Company. As the management of the Company has been engaged in handling the winding-up petition against the Company by Shantou Xinyuan Trading Co. Limited (as announced in the announcements made by the Company dated 16 May, 16 July, 13 August and 9 October 2008, respectively), there has been a delay in arranging for the required information and reports to the auditors. The management is in the process of arrangement for the required information and reports to the auditors to perform the audit procedures. It is expected that the board meeting of the Company to approve, among others, the 2008 Final Results be changed to 28 November 2008 and the announcement for the 2008 Final Results (the “Final Results Announcement”) will be published on the same day.

The Directors have confirmed that they have not dealt in the shares of the Company since 28 September 2008 and have also undertaken not to deal in the shares of the Company until the publication of the Annual Results Announcement.

Suspension of trading of shares of the Company

Trading in the shares of the Company has been suspended from 9:30 a.m., Tuesday, 28 October 2008 pending the release of the financial results of the Company for the year ended 31 July 2008. Further announcement will be made by the Company in this regard.

By Order of the Board
China Medical and Bio Science Limited
Liu Dong Hui
Executive Director

Hong Kong, 4 November 2008

As at the date of this announcement, the Board comprises five executive Directors, namely Ms. Liu Yang (Chairman), Ms. Wong Moon Ha, Dr. Liu Dong Hui, Mr. Wong Sai Wa and Mr. Fang Ming; one non-executive director, namely, Dr. Tan Min; and two independent non-executive Directors, namely Mr. Chan Kin Hang and Dr. Chen Zhuming.

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: (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 appear on the GEM website (www.hkgem.com) for at least seven days after the date of publication and on the website of the Company at www.irasia.com/listco/hk/chinamedical.

* For identification purpose only