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## **China Medical and Bio Science Limited**

**(Provisional Liquidators Appointed)**

**中華藥業生物科學有限公司\***

**(已委任臨時清盤人)**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8120)**

**Financial adviser**



**ASIAN CAPITAL**  
(CORPORATE FINANCE) LIMITED

**卓亞(企業融資)有限公司**

- 1. CONTINUATION OF THE APPOINTMENT OF PROVISIONAL LIQUIDATORS;**
- 2. TERMINATION OF THE APPOINTMENT OF COMPANY SECRETARY;**
- 3. CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG;**
- 4. FURTHER ADJOURNMENT OF HEARING OF THE WINDING UP PETITION; AND**
- 5. CONDITIONS FOR RESUMPTION**

### **Continuation of the appointment of Provisional Liquidators**

Pursuant to the order of the High Court of the Hong Kong Special Administrative Region dated 12 December 2008, the appointment of the Provisional Liquidators be continued on the same terms as the order made on 3 December 2008 until further order of the Court or the determination of the Petition presented by the Petitioner.

### **Termination of the appointment of company secretary**

Since the appointment of the Provisional Liquidators, they have taken over the management and control of the Company. The appointment of Mr. Leung Kin Lung as company secretary of the Company was terminated with effect from 31 January 2009.

### **Change of head office and principal place of business in Hong Kong**

The head office and principal place of business of the Company in Hong Kong has been changed to 62nd Floor, One Island East, 18 Westlands Road, Island East, Hong Kong with effect from 10 February 2009.

### **Further adjournment of hearing of the winding up petition**

The summons of the Company for stay of winding-up petition issued on 15 December 2008 was heard on 9 February 2009 and the hearing of the Petition has been further adjourned to 9 March 2009.

### **Conditions for resumption**

On 29 January 2009, the Stock Exchange required the Company to disclose the information relating to the conditions for resumption imposed by the Stock Exchange.

### **Suspension of trading**

Trading in the shares of the Company has been suspended since 9:30 a.m. on 28 October 2008 at the request of the Company and will remain suspended until further notice.

Reference is made to the announcement made by the Company dated 8 December 2008 (the “**Announcement**”). Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Announcement.

### **Continuation of the appointment of Provisional Liquidators**

Pursuant to the order of the High Court of the Hong Kong Special Administrative Region (the “**Court**”) dated 12 December 2008, the appointment of the Provisional Liquidators be continued on the same terms as the order made on 3 December 2008 until further order of the Court or the determination of the petition (the “**Petition**”) presented by Shantou Xinyuan Trading Company Limited (the “**Petitioner**”).

### **Termination of the appointment of company secretary**

Since the appointment of the Provisional Liquidators, they have taken over the management and control of the Company. The appointment of Mr. Leung Kin Lung as company secretary of the Company was terminated with effect from 31 January 2009.

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## Conditions for resumption

On 29 January 2009, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) required the Company to disclose the information relating to the conditions for resumption imposed by the Stock Exchange (the “**SEHK Letter**”).

Pursuant to the SEHK Letter, the Company is required to address the following issues by way of submission before any application for resumption of trading in the shares of the Company will be considered by the Stock Exchange:

1. provide a detailed submission to demonstrate that the Company has a sufficient level of operations or has assets of sufficient value as required under Rule 17.26 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “**GEM Listing Rules**”);
2. demonstrate that the market is properly informed of all material information related to the Group that is necessary to enable them to appraise the position of the Group and their implications to the Group’s liquidity, operations, assets and financial position;
3. publish all outstanding financial results of the Group as required under the GEM Listing Rules and address any concerns that may be raised by the auditors of the Company through the qualification of their audit report on the financial statements of the Group published after the suspension of the trading in the shares of the Company on 28 October 2008;
4. demonstrate that the Company has adequate financial reporting system and internal control procedures to enable the Company to meet its obligations under the GEM Listing Rules; and
5. withdrawal or dismissal of the winding up petition presented by the Petitioner on 13 May 2008, and discharge of the Provisional Liquidators, where appropriate.

The submission should contain a detailed plan of the Company, in clear, plausible and coherent terms, and sufficient information for the assessment and substantiation of the level of operations and financial position of the Group and a conclusion that the Group has a viable and sustainable business. In addition, given the circumstances of the Company, the submission will also need to demonstrate the Company’s compliance with the GEM Listing Rules and all applicable laws and regulations.

The Provisional Liquidators are collecting restructuring proposals from interested investors and will keep the shareholders informed once the restructuring plan has been formulated.

## **Suspension of trading**

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For and on behalf of  
**China Medical and Bio Science Limited**  
**(Provisional Liquidators Appointed)**

**Stephen Liu Yiu Keung**

**David Yen Ching Wai**

*Joint and Several Provisional Liquidators of the Company  
who act without personal liabilities*

Hong Kong, 12 February 2009

*As at the date of this announcement, the board of directors of the Company comprises two executive directors, namely Ms. Wong Moon Ha and Mr. Wong Sai Wa; and one independent non-executive director, namely Mr. Chan Kin Hang.*

*This announcement will appear on the GEM website ([www.hkgem.com](http://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](http://www.irasia.com/listco/hk/chinamedical).*

\* *For identification purpose only*