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VENTUREPHARM LABORATORIES LIMITED

萬全科技藥業有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code:8225)

APPOINTMENT OF AUDITORS

AND

CHANGE OF AUDITORS

The Board of Directors (the “Board”) of Venturepharm Laboratories Limited (the “Company”) decided to accept resignation from Deloitte Touche Tohmatsu CPA Ltd. (“DTT”) due to the fact that DTT could not finish and deliver the 2010 auditing report within the time frame that the Company requires.

The Board wishes to announce that UHY Vocation HK CPA Ltd. (“UHY”), has been appointed as the auditors of the Company and its subsidiaries to deliver the 2010 auditing report until the conclusion of the next annual general meeting. The remuneration was decided by the Board.

The company, the Board, and the Audit Committee have confirmed that there is no any other issues need to be highlighted to the investors regarding the nomination of new auditors and the termination of contracts with current auditors. DTT also confirmed that there was no any other issues connected with their resignation that need to be brought to the attention of investors.

By order of the Board
Venturepharm Laboratories Limited
William Xia Guo
Chairman

Beijing, the PRC, 9, May 2011

For identification purpose only

As at the date of this announcement, the Board comprises two executive directors, being Mr. William Xia Guo and Dr.

Maria Xue Mei Song; three non-executive directors, being Mr. Feng Tao, Mr. Wu Xin and Dr. Nathan Xin Zhang;

and

three independent non-executive directors, being Mr. Wang Hong Bo, Mr. Paul Contomichalos and Mr. Wu Ming Yu.

This announcement, for which the directors of the Company (the “Directors”) collectively and individually accept responsibility, includes particulars given in compliance with the Rules Governing the Listing of securities of the Growth Enterprise Market of the Stock Exchange for the purpose of giving information with regard to the Company.

The Directors, having made all reasonable enquiries, conform that, to the best of their knowledge and belief: (1) the

information contained in this announcement is accurate and complete in all material respect and not misleading; (2)

there are no other matters the omission of which would make any statement in all material respects and not 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 remain on the GEM website with the domain name of www.hkgem.com on the “Latest Company Announcements” page for at least 7days from the date of its posting and on the Company’s website at www.venturepharm.com