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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)

FURTHER POSTPONEMENT OF BOARD MEETING, FURTHER DELAY IN PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2010 AND THE FIRST QUARTERLY UNAUDITED RETURNS ENDED 31 MARCH 2011

The Board of Venturepharm Laboratories Limited (the "Company") announces that the Board Meeting to consider the annual results of the Group for the year ended 31 December 2010 will be postponed to 20 June 2011 or before, because we appointed UHY Vocation HK CPA Limited as our new auditors on 9 May 2011 and the newly appointed auditors need enough time to finish the annual audit. Accordingly, there will be a delay in the publication of the annual results announcement and the dispatch of the annual report for the year 2010 and the first quarterly unaudited report for the quarter ended 31 March 2011.

Upon the request of the Company, trading of the securities of the Company on the Stock Exchange has been suspended from 9:30 a.m. on 1 April 2011 and will remain suspended until the release of an announcement relating to the publication of its annual results and dispatch of its annual report for the Year ended 31 December 2010.

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

Beijing, the PRC, 31 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