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WUYI INTERNATIONAL PHARMACEUTICAL COMPANY LIMITED

武夷國際藥業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1889)

CHANGE OF AUDITOR

The board of directors (the “Board”) of Wuyi International Pharmaceutical Company Limited (the “Company”) announces that Deloitte Touche Tohmatsu, Certified Public Accountants (“Deloitte”) has resigned as the auditor of the Company with effective from 23 December 2008 and CCIF CPA Limited (“CCIF”) has been appointed as the new auditor of the Company to fill the casual vacancy following the resignation of Deloitte. CCIF will hold office until the conclusion of the next annual general meeting of the Company. The reasons for the change of the auditor of the Company are solely due to the fact that the Company and Deloitte could not reach a consensus on the audit fee for the forthcoming financial year and after taking into account the current economy environment.

Deloitte confirmed in its letter of resignation dated 23 December 2008 that there are no matters connected with its resignation in addition to those noted above that need to be brought to the attention of the shareholders of the Company. The Board confirms that there are no circumstances in respect of the change of auditor which should be brought to the attention of the shareholders and the creditors of the Company.

The Board confirmed that Deloitte has not commenced any audit work on the accounts of the Company for the financial year ending 31 December 2008. The Board considers that the change of the auditor of the Company will not have any significant impact on the annual audit of the accounts of the Company for the financial year ending 31 December 2008.

The Board would like to take this opportunity to thank Deloitte for its services and support to the Company in the past.

By Order of the Board
Wuyi International Pharmaceutical Company Limited
Lin Ou Wen
Chairman and Chief Executive Officer

Hong Kong, 30 December 2008

As at the date of this announcement, the Board comprises 3 Executive Directors, namely Mr. Lin Ou Wen (Chairman), Mr. Lin Qing Ping and Mr. Xu Chao Hui, 2 Non-executive Directors, namely Mr. Tang Bin and Mr. John Yang Wang ,and 3 Independent Non-executive Directors, namely, Mr. Goh Jin Hian, Mr. Liu Jun and Mr. Lam Yat Cheong.