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Hua Han Bio-Pharmaceutical Holdings Limited

華瀚生物製藥控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 587)

PROPOSED CHANGE OF AUDITORS

The Board announces that the Company has received notice from SHINEWING that upon its retirement as auditor of the Company at the close of the forthcoming AGM, SHINEWING will not seek for re-appointment as auditor of the Company. As a result, the Board resolved to propose the appointment of Ernst & Young as the succeeding auditors of the Company to fill the vacancy following the retirement of SHINEWING and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval by the Shareholders at the AGM.

The board of directors (“**Board**”) of Hua Han Bio-Pharmaceutical Holdings Limited (“**Company**”) announces that the Company has received notice from SHINEWING (HK) CPA Limited (“**SHINEWING**”) that upon its retirement as auditor of the Company at the close of the forthcoming annual general meeting of the Company to be held on Thursday, 27 December 2012 (the “**AGM**”), SHINEWING will not seek for re-appointment as auditor of the Company. As a result, the Board resolved to propose the appointment of Ernst & Young as the succeeding auditors of the Company to fill the vacancy following the retirement of SHINEWING and to hold office until the conclusion of the next annual general meeting of the Company following the AGM, subject to the approval by the shareholders of the Company (“**Shareholders**”) at the AGM.

The reason for the proposal to appoint Ernst & Young is because Ernst & Young is one of the most reputable “Big Four” international accounting firms. The Board considers that its appointment as new auditors of the Company is in the interest of the Company and its Shareholders as a whole. The Company would like to thank SHINEWING for their professional services over the past years.

The Board and the audit committee of the Company confirmed that there was no disagreement between the Company and SHINEWING and there were no circumstances in respect of the proposed change in auditors which the Board and the audit committee of the Company considered should be brought to the attention of the Shareholders.

The Company has received confirmation from SHINEWING stating that, up to the date of this announcement, there were no circumstances in connection with their upcoming retirement and not seeking for re-appointment as auditor of the Company in the forthcoming AGM which they considered should be brought to the attention of the Shareholders.

By Order of the Board
Hua Han Bio-Pharmaceutical Holdings Limited
Zhang Peter Y.
Chairman

Hong Kong, 23 November 2012

As at the date of this announcement, the Board comprises Mr. Zhang Peter Y., Mr. Deng Jie, Mr. Long Xian Feng and Mr. Zhou Chong Ke as executive Directors, Mr. Wee Ee Lim (Ms. Lim Seok Bin Zann as his alternate) and Mr. Tarn Sien Hao as non-executive Directors, and Professor Kung Hsiang Fu, Professor Tso Wung Wai and Mr. Hon Yiu Ming Matthew as independent non-executive Directors.