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SIIC MEDICAL SCIENCE AND TECHNOLOGY (GROUP) LIMITED

上海實業醫藥科技(集團)有限公司*

(Incorporated in the Cayman Islands with limited liability)

CHANGE OF QUALIFIED ACCOUNTANT

The Board of the Directors (the “Board”) of SIIC Medical Science and Technology (Group) Limited (the “Company”) hereby announces that Mr. Ho Hon Ming, John resigned as the qualified accountant of the Company with effect from 31st December 2001 and the vacancy will be filled by Mr. Chak Kwan.

The Board would like to thank Mr. Ho for his contribution to the Company during his tenure of office.

By Order of the Board
Wong Mei Ling, Marina
Company Secretary

Hong Kong, 31st December 2001

The Directors collectively and individually accept full responsibility for this announcement which is given in compliance with the requirements (Rules governing the Listing of Securities on the Growth Enterprise Market) of the Stock Exchange. The Directors confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, (i) the information contained in the announcement are accurate and complete in all material aspects and not misleading; (ii) there are no other facts the omission of which would make any statement herein misleading; and (iii) opinions expressed in this announcement have been arrived at after due and careful consideration on the basis and assumptions of reasonableness and fairness.

** for identification purposes only.*

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