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上海實業醫藥科技(集團)有限公司

SIIC MEDICAL SCIENCE AND TECHNOLOGY (GROUP) LTD.

(Incorporated in the Cayman Islands with limited liability)

CHANGE OF EXECUTIVE DIRECTORS

The Board of the Directors (the “Board”) of SIIC Medical Science and Technology (Group) Limited (the “Company”) hereby announces that, to cope with the Company’s business development and to comply with the national policy of rotation of personnel deployment, on 25th January 2002, Mr. Zhuo Fu Min resigned as an Executive Director and the Chairman of the Company and Mr. Lu Ming Fang was appointed as an Executive Director and the Chairman of the Company. Mr. Li Wei Da, previously the Managing Director, was appointed as a Vice Chairman of the Company. On the same day, Mr. Zhou Jie was appointed as an Executive Director and the Managing Director of the Company.

The Board wishes to express thanks and appreciation to Mr. Zhuo for his invaluable contribution and unfailing support to the Company during his tenure of services which contributed to the establishment and development of the Company’s business. The Board also takes this opportunity to welcome Mr. Lu and Mr. Zhou.

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

Hong Kong, 25th January 2002

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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