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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)

**RESULTS OF EXTRAORDINARY GENERAL MEETING
RELATING TO RESOLUTION ON THE TERMINATION OF
THE EXISTING SHARE OPTION SCHEME AND
THE ADOPTION OF THE NEW SHARE OPTION SCHEME**

The resolution approving the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme was passed by the shareholders of the Company at the extraordinary general meeting of the Company held today.

Reference is made to the circular of the Company dated 15th April 2002 (the “Circular”) containing information relating to, amongst other things, the Company’s proposal for the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme. Unless otherwise specified, the terms used in this announcement shall have the same meaning as defined in the Circular.

The Board is pleased to announce that the resolution approving the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme was passed by the shareholders of the Company at the extraordinary general meeting of the Company held today. Subject to the approval of the shareholders of Shanghai Industrial Holdings Limited, an intermediate holding company of the Company, at its general meeting of the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme to be held soon (“Shanghai Industrial Meeting”), the Existing Share Option Scheme will be terminated with effect from the conclusion of the Shanghai Industrial Meeting, and the New Share Option Scheme will take effect on the date of its adoption at the Shanghai Industrial Meeting.

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

Hong Kong, 6th May 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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