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**VITAL BIOTECH HOLDINGS LIMITED**  
**維奧生物科技控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*

**ANNOUNCEMENT**

The directors (the “Directors”) of Vital BioTech Holdings Limited (the “Company”) have noted the recent increase in the trading volumes of the shares of the Company and wish to state that the Directors are not aware of any reasons for such increase.

The Directors also confirm that there are no negotiations or agreements relating to intended acquisitions or realisation which are discloseable under Chapters 19 to 20 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“GEM Listing Rules”), neither is the board of Directors of the Company (the “Board”) aware of any matter discloseable under the general obligation imposed by Rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of Vital BioTech Holdings Limited, the directors of which collectively and individually accept the responsibility for the accuracy of this announcement.

By order of the Board  
**KO SAI YING, THOMAS**  
*Chairman*

Hong Kong, 15 May 2002

*This announcement will remain on the “Latest Company Announcements” page of the GEM website for at least 7 days from the date of its posting.*