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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)

CLARIFICATION OF INFORMATION IN THE PROSPECTUS

The Board wishes to clarify a typographical error in the Prospectus. The reference to “30,000,000 Shares” in Appendix IV, paragraph 16 headed Share Option Scheme, sub-paragraph (a) (iv) (bb) of the Prospectus should have been **“120,000,000 Shares”**.

The Board of directors of Vital BioTech Holdings Limited (the “Board”) wishes to draw shareholders’ and potential investors’ attention to a typographical error in the prospectus of the Company dated 30th January, 2002 (the “Prospectus”) for the listing of its shares on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

The Board would like to clarify that the reference to “30,000,000 Shares” in paragraph 16 (a) (iv) (bb) of Appendix IV to the Prospectus should have been **“120,000,000 Shares”**.

According to the terms of the Share Option Scheme adopted by the Company pursuant to a resolution in writing passed by all shareholders of the Company on 26th January, 2002, the “120,000,000 Shares” represents the General Scheme Limit, being 10% of the Shares in issue upon completion of the Placing and the Capitalisation Issue.

As at the date of this announcement, no option has been granted by the Board pursuant to the Share Option Scheme.

The Company has notified The Stock Exchange of Hong Kong Limited in respect of the typographical error in the Prospectus. The Stock Exchange of Hong Kong Limited has indicated to reserve the right to take further action in this respect.

Unless otherwise defined herein, expressions used in this announcement shall have the same meanings with the Prospectus.

By order of the Board
Au-Yeung Kwong Wah
Company Secretary

Hong Kong, 17th June, 2002

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquires, confirm that, to the best of their knowledge and belief:- (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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