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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)

NOTICE OF BOARD OF DIRECTORS' MEETING

The board of directors (the “Board”) of Vital BioTech Holdings Limited (the “Company”, together with its subsidiaries, collectively the “Group”) hereby announces that a meeting of the Directors will be held at 18th Floor, CRE Building, 303 Hennessy Road, Wanchai, Hong Kong on 9th August, 2002 at 4:00 pm for the following businesses:-

1. To consider and approve the unaudited consolidated second quarterly results of the Group for the six months ended 30th June, 2002 (the “Second Quarterly Results”);
2. To consider the payment of dividends, if any;
3. To consider and approve the closure of the Register of Members, if necessary;
4. To approve the publication of the Second Quarterly Result announcement on the website of the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited, www.hkgem.com, and despatch of the Second Quarterly Results to the shareholders of the Company; and
5. To transact any other business.

By order of the Board
Au Yeung Ping Yuen, Terence
Director

Beijing, 29 July 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.

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

** for identification purpose only.*