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長春達興藥業股份有限公司
Changchun Da Xing Pharmaceutical Company Limited*
(a joint stock limited company incorporated in the People's Republic of China)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that an annual general meeting of Changchun Da Xing Pharmaceutical Company Limited (the "Company") will be held at No. 22 Kaixuan Road, Kuancheng District, Changchun, Jilin Province, China on 14th May, 2003 at 9:00 a.m. for the following purposes:

1. To review and approve the Report of the Directors, audited financial statements and Auditors' Report for the year 2002.
2. To review and approve the director's remuneration for the new year, year-end rewards and the supervisor's remuneration for previous year.
3. To review and approve the re-appointment of Shu Lun Pan Certified Public Accountants Co., Ltd. and Horwath Hong Kong CPA Limited as the Company's domestic and overseas auditors respectively, for the year 2003 with a term of office until the conclusion of next annual general meeting, whose remunerations are fixed by the Board of Directors.

By order of the Board
YAU Chung Hang
Secretary

Changchun, the PRC
14th March, 2003

Notes:

1. Any member of the Company entitled to attend and vote at the aforesaid meeting is entitled to appoint one or more proxies to attend and vote on his behalf at the meeting in accordance with the article of association of the Company. A proxy needs not be a member of the Company.
2. To be valid, a form of proxy together with, if the form of proxy is signed by another person on behalf of the appointor under the power of attorney or other authority documents, a copy of the power of attorney or other authority documents certified by the notarial solicitor must be delivered at Hong Kong Registrars Limited on Rooms 1901-1905, 19/F Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong ("the Company's Shares Registrar"), no later than 24 hours before the time appointed for holding the meeting or vote.
3. If an individual shareholder appoints a proxy to attend the meeting, such proxy should produce the power of attorney and proof of his/her identity when attending; if a corporate shareholder appoints a proxy to attend the meeting, such proxy should produce proof of his/her identity and legal representative or the copy of the resolution (which is certified by a notary public) of the Board of the corporate shareholder or other decision-making authorities under which he/she is appointed.

4. The register of members of H shares of the Company will be closed from 14th April, 2003 (Monday) to 14th May, 2003 (Wednesday) (both dates inclusive), during which no transfer of shares will be registered.
5. Those shareholders whose names stand on the register on 18th April, 2003 (Friday) are entitled to attend and vote at the meeting.
6. The shareholders who intend to attend the meeting should complete and lodge the attendance receipt at the Company's legal address (22 Kaixuan Road, Kuancheng District, Changchun, Jilin Province, the PRC) before 30th April, 2003 (Wednesday). The receipt can be delivered in person or by mail, telegram or fax (fax number: 86-431-2937358).
7. The annual general meeting will not last for more than half a day. Attendants shall bear their own traveling and accommodation expenses.

This announcement, for which the directors of the Changchun Da Xing Pharmaceutical Company Limited 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 Changchun Da Xing Pharmaceutical Company Limited. The directors, having made all reasonable enquiries, 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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* For identification only