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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)*

**PROPOSED PRIVATISATION OF  
SIIC MEDICAL SCIENCE AND TECHNOLOGY (GROUP) LIMITED  
BY SHANGHAI INDUSTRIAL HOLDINGS LIMITED  
BY WAY OF A SCHEME OF ARRANGEMENT**

**CONFIRMATION BY INDEPENDENT FINANCIAL ADVISER**

The board of directors of SIIC MedTech refers to the document dated 18th July 2003 despatched to the Shareholders regarding the Proposal and the announcement of SIIC MedTech dated 29th July 2003 regarding the unaudited results of the SIIC MedTech Group for the six months ended 30th June 2003.

ING, the independent financial adviser to the Independent Board Committee, has confirmed that its recommendation to the Independent Board Committee to advise the Independent Shareholders to vote in favour of the relevant resolutions to be proposed at the Meetings in relation to the Proposal is unaffected by the information contained in the Half-Year Results Announcement.

The board of directors of SIIC MedTech refers to the document dated 18th July 2003 regarding the Proposal (the “Document”) and the announcement of SIIC MedTech dated 29th July 2003 regarding the unaudited results of the SIIC MedTech Group for the six months ended 30th June 2003 (the “Half-Year Results Announcement”). Capitalised terms used in this announcement have the same meanings as defined in the Document.

ING is the independent financial adviser to the Independent Board Committee. The advice of ING is contained in its letter (“ING’s Letter”) which forms part of the Document. ING has confirmed that it has noted the release of the Half-Year Results Announcement and that its recommendation to the Independent Board Committee to advise the Independent Shareholders to vote in favour of the relevant resolutions to be proposed at the Meetings in relation to the Proposal is unaffected by the information contained in the Half-Year Results Announcement.

The Shareholders are advised to refer to the full text of the Document, in particular ING's Letter contained in the Document, and the Half-Year Results Announcement.

By order of the board of  
**SIIC Medical Science and Technology (Group) Limited**  
**Wong Mei Ling, Marina**  
*Company Secretary*

Hong Kong, 29th July 2003

*This announcement, for which the directors of SIIC MedTech 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 for the purpose of giving information with regard to the issuer. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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.*

\* *For identification purpose only*

*This announcement will remain on the GEM website on the "Latest Company Announcements" page for a minimum period of 7 days from the date of publication.*