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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)

(Stock Code: 8067)

**RESULTS OF THE ANNUAL GENERAL MEETING 2004
AND
APPOINTMENT OF NEW DIRECTOR, CHANGE OF SUPERVISORS
AND
RE-DESIGNATION OF DIRECTOR**

The Board is pleased to announce that all the resolutions as set out in the notice of AGM dated 18 March 2004 (including the special resolution to approve the amendments to the articles of association of the Company) were duly passed by show of hands at the AGM held on 14 May 2004.

The Board also wishes to announce that: (i) Ms. Lu Yin Hua was appointed as a new executive director of the Company; (ii) Ms. Gao Yan was appointed as a new supervisor of the Company; (iii) Mr. Wu Tie Min has resigned as a supervisor of the Company; and (iv) Mr. Lu De Yi was re-designated as a non-executive director of the Company.

RESULTS OF ANNUAL GENERAL MEETING

Reference is made to the notice of annual general meeting (the "AGM") dated 18 March 2004 of Changchun Da Xing Pharmaceutical Company Limited (the "Company"). Unless otherwise defined herein, terms used herein shall have the same meaning as defined in the notice of AGM.

The board of directors of the Company (the "Board") is pleased to announce that all the resolutions as set out in the notice of AGM dated 18 March 2004 (including the special resolution to approve the amendments to the articles of association of the Company) were duly passed by show of hands at the AGM held on 14 May 2004.

APPOINTMENT OF NEW DIRECTOR

Ms. Lu Yin Hua (呂迎花) ("Ms. Lu") has been appointed as a new executive director of the Company with effect from 14 May 2004 until the date of annual general meeting to be held in 2005. According to her service agreement with the Company, Ms. Lu is entitled to annual salary of RMB40,000 which was proposed by the Board with the approval of shareholders at the AGM.

* *For identification only*

Ms. Lu, aged 36, was the chief engineer of the Company. Ms. Lu is responsible for overseeing quality control, quality assurance and technical improvements. Ms. Lu graduated from the Chinese medicine professional examination of the Jilin Self Education Examination Instruction Committee (吉林省自學考試指導委員會) majoring in biopharmaceutics pharmacy. Prior to joining the Company in December 1993, Ms. Lu had worked in Changchun Chuncheng Pharmaceutical Factory (長春市春城製藥廠) for four years. Ms. Lu has not been a director of another listed company during the past three years.

Ms. Lu has personal interests in 3,600,000 domestic shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “SFO”), representing 0.90% of the total domestic shares or 0.64% of total registered share capital of the Company. Ms. Lu has no relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company (within the meaning of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “GEM Listing Rules”). Save as disclosed herein, the Board is not aware of any other matters which need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF NEW SUPERVISOR

Ms. Gao Yan (高艷) (“Ms. Gao”) has been appointed as a new supervisor of the Company with effect from 14 May 2004 until the date of annual general meeting to be held in 2005. According to her service agreement with the Company, Ms. Gao is entitled to annual salary of RMB40,000 which was proposed by the Board with the approval of shareholders at the AGM.

Ms. Gao, aged 41, is the head of research and development of new medicines. Ms. Gao is responsible for the supervision of the overall research and development process of new medicines, including collation of relevant technical information regarding the new medicines, formulation of strategies for research and development of new medicines and conducting clinical research. Ms. Gao graduated from Shenyang Pharmacy College (瀋陽藥學院) majoring in chemical pharmacy. Prior to joining the Company in January 1997, Ms. Gao had worked in the technical department of Changchun Kuancheng Pharmaceutical Factory (長春市寬城製藥廠) for twelve years. Ms. Gao has not been a director or supervisor of another listed company during the past three years.

Ms. Gao has no interests in shares of the Company within the meaning of Part XV of the SFO. Ms. Gao has no relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company (within the meaning of the GEM Listing Rules). Save as disclosed herein, the Board is not aware of any other matters which need to be brought to the attention of the shareholders of the Company.

RESIGNATION OF SUPERVISOR

Mr. Wu Tie Min (鄔鐵民), aged 50, has resigned with effect from 14 May 2004 as a supervisor of the Company due to his personal health reason. Save as disclosed herein, the Board is not aware of any other matters which need to be brought to the attention of the shareholders of the Company.

RE-DESIGNATION OF DIRECTOR

Mr. Lu De Yi (蘆德義) (“Mr. Lu”) has been re-designated as a non-executive director of the Company with effect from 14 May 2004 until the date of annual general meeting to be held in 2005. According to his service agreement with the Company, Mr. Lu is not entitled to any salary or fee during his term of service as a non-executive director of the company.

Mr. Lu, aged 47, was an executive director of the Company. Prior to being re-designated as a non-executive director of the Company, Mr. Lu was responsible for overseeing the marketing and promotional activities of the Company. Mr. Lu received his tertiary education from the Jilin University (吉林省大學). He joined the Company in December 1993. Mr. Lu has about nine years experience in the medical and pharmaceutical industry in the PRC. Mr. Lu was transferred to Changchun Kuancheng Pharmaceutical Factory (長春市寬城製藥廠) in 2003. Mr. Lu has not been a director of another listed company during the past three years.

Mr. Lu has personal interests in 100,000 domestic shares of the Company within the meaning of Part XV of the SFO, representing 0.025% of the total domestic shares or 0.018% of total registered share capital of the Company. Mr. Lu has no relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company (within the meaning of the GEM Listing Rules). Save as disclosed herein, the Board is not aware of any other matters which need to be brought to the attention of the shareholders of the Company.

By Order of the Board
YAU Wing Yiu
Company Secretary

Hong Kong, 14 May 2004

As at the date of this announcement the Board comprises five executive directors, being Feng Zhen Wen, Yu Cheng Kun, Li Xiu Jie, Guo Bin and Lu Yin Hua; a non-executive director, Lu De Yi; and two independent non-executive directors, being Yang Shi Jie and Sun Xiao Bo.

This announcement, for which the directors of 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: (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.

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