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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)

**RESULT OF 2005 ANNUAL GENERAL MEETING
AND
APPOINTMENT OF NEW DIRECTORS, CHAIRMAN**

The Board is pleased to announce that all the resolutions as set out in the notice of AGM and the supplemental circular dated 21 March 2005 and 10 May 2005 respectively were duly passed by show of hands at the AGM held on 28 June 2005.

The Board also wishes to announce that on 28 June 2005: (i) Ms Qu Lian Qin, Mr Lu De Yi and Mr Zhang Dong Hai were appointed as new executive directors; (ii) Mr Dong Guo Zhi was appointed as a new non-executive director; and (iii) Ms Qu Lian Qin was appointed as the Chairman.

RESULT OF 2005 ANNUAL GENERAL MEETING

Reference is made to the notice of annual general meeting (the “AGM”) and the supplemental circular (the “Supplemental Circular”) dated 21 March 2005 and 10 May 2005 respectively 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 Supplemental Circular.

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 and the Supplemental Circular were duly passed by show of hands at the AGM held on 28 June 2005. Extract of biographies from Supplemental Circular with further particulars on the newly appointed directors and chairman are set out below.

APPOINTMENT OF NEW EXECUTIVE DIRECTORS AND CHAIRMAN

Ms Qu Lian Qin (曲連琴女仕) (“Ms Qu”), aged 49, has been appointed as an executive director and Chairman of the Board with effect from 28 June 2005 until the date of annual general meeting to be held in 2008. According to her service contract with the Company, Ms Qu is entitled to annual salary of RMB60,000 which was determined by reference to her duties and responsibilities.

* For identification purposes only

Ms Qu holds a Master degree in Business Administration and has over 5 years experience in corporate management and corporate finance. Ms Qu is the Chairman of Dongyuan Investment Consultancy (H.K.) Limited, BCT Global Development Limited and Jilin Natural Pharmatech Co., Limited. Ms Qu was a non-executive director of Jilin Province Huinan Changlong Bio-pharmacy Company Limited, a company listed in GEM and was resigned on 22 May 2002. In addition, since January 2005, Ms Qu is also the Chairman of “Global Pharmatech, Inc”, a company listed in the NASDAQ, USA. Save as disclosed herein, Ms Qu did not hold any directorship in listed company for the last three years.

Ms Qu confirmed that she has no relationship with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. As at 28 June 2005, Ms Qu holds 18,860,000 H Shares within the meaning of Part XV of the SFO. Save as disclosed herein, Ms Qu does not hold any interest in shares of the Company as at 28 June 2005.

Mr Lu De Yi (蘆德義先生) (“Mr Lu”), aged 48, has been appointed as an executive director with effect from 28 June 2005 until the date of annual general meeting to be held in 2008. According to his service contract with the Company, Mr Lu is entitled to annual salary of RMB24,000 which was determined by reference to his duties and responsibilities.

Mr Lu received his tertiary education from the Jilin University and has over 10 years experience in the medical and pharmaceutical industry in the PRC. Mr Lu was an executive director of the Company since the listing of the Company in June 2002 who was then re-designated as non-executive director of the Company between 14 May 2004 and 27 June 2005. Mr Lu is the factory supervisor of Changchun Kuancheng Pharmaceutical Factory, the controlling shareholder of the Company. Save as disclosed herein, Mr Lu did not hold any directorship in listed company for the last three years.

Save as being the factory supervisor of Changchun Kuancheng Pharmaceutical Factory, the controlling shareholder of the Company, Mr Lu confirmed that he has no relationship with any Directors, senior management, management shareholders or substantial shareholders of the Company. As at 28 June 2005, Mr Lu holds 100,000 Domestic Shares within the meaning of Part XV of the SFO. Save as disclosed herein, Mr Lu does not hold any interest in shares of the Company as at 28 June 2005.

Mr Zhang Dong Hai (張東海先生) (“Mr Zhang”), aged 35, has been appointed as an executive director with effect from 28 June 2005 until the date of annual general meeting to be held in 2008. According to his service contract with the Company, Mr Zhang is entitled to annual salary of RMB24,000 which was determined by reference to his duties and responsibilities.

Mr Zhang holds a Bachelor degree and has over 7 years experience in corporate finance. Mr Zhang is the Deputy General Manger of Dongyuan Investment Consultancy (H.K.) Limited. Mr Zhang did not hold any directorship in listed company for the last three years.

Mr Zhang confirmed that he has no relationship with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. As at 28 June 2005, Mr Zhang does not hold any interests in shares of the Company within the meaning of Part XV of the SFO.

According to the service contract, subject to approval of Shareholders, executive Directors may be granted cash bonus with reference to the profitability of the Company at the Board's discretion (the interested Director shall abstain from voting in the Board meeting during which his/her entitlement and amount of bonus is considered). The maximum aggregate amount of such discretionary bonus payable to all executive Directors for any financial year shall not be more than 2% of the profit after taxation, minority interest and extraordinary loss (but not including extraordinary gains) of the Company for the relevant year.

APPOINTMENT OF NEW NON-EXECUTIVE DIRECTOR

Mr Dong Guo Zhi (董國志先生) (“Mr Dong”), aged 56, has been appointed as a non-executive director with effect from 28 June 2005 until the date of annual general meeting to be held in 2008. According to his service contract with the Company, Mr Dong is entitled to annual salary of RMB24,000 which was determined by reference to his duties and responsibilities.

Mr Dong is a research student of Master of Economics and worked in various government departments of Jilin Province, PRC between 1973 and 1995 with the last position as Deputy Mayor of Tonghua City, Jilin Province. Mr Dong is the Chairman of Zhuhai City Yi Cheng Investment Company Limited* (珠海市億誠投資有限公司). Mr Dong did not hold any directorship in listed company for the last three years.

Mr Dong confirmed that he has no relationship with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. As at 28 June 2005, Mr Dong holds 260,000 H Shares within the meaning of Part XV of the SFO. Save as disclosed herein, Mr Dong does not hold any interest in shares of the Company as at 28 June 2005.

By order of the Board
Changchun Da Xing Pharmaceutical Company Limited
Qu Lian Qin
Chairman

Changchun, the PRC, 28 June 2005

As at the date of this announcement the Board comprises five executive directors, being Qu Lian Qin, Yu Cheng Kun, Lu De Yi, Guo Bin and Zhang Dong Hai; a non-executive director, Dong Guo Zhi; and three independent non-executive directors, being Yang Shi Jie, Sun Xiao Bo and Zhang Zhong Sheng.

This announcement, for which the directors of Changchun Da Xing Pharmaceutical Company Limited (the “Directors”) 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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