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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)

**RESIGNATION OF QUALIFIED ACCOUNTANT, COMPANY SECRETARY
AND AUTHORIZED REPRESENTATIVE**

The Company announces that Mr Yau Wing Yiu has tendered his resignation as qualified accountant, company secretary and authorized representative of the Company with effect from 21 October 2005.

Mr Zhang Dong Hai, an executive director of the Company, has been appointed as an authorized representative of the Company with effect from 21 October 2005.

Trading in the shares of the Company on the Stock Exchange was suspended from 28 July 2005 and will remain suspended until further notice.

Changchun Da Xing Pharmaceutical Company Limited (the “Company”) announces that Mr Yau Wing Yiu has tendered his resignation as qualified accountant, company secretary and authorized representative of the Company with effect from 21 October 2005 for his personal business pursuit.

The Company also announces that Mr Zhang Dong Hai, an executive director of the Company, has been appointed as an authorized representative of the Company with effect from 21 October 2005.

As at the date of this announcement, the Company has not yet identified suitable candidate for qualified accountant and company secretary. As such, the Company failed to comply with Rule 5.15 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM Listing Rules”) which requires the Company, at all time, to employ a qualified accountant at full time basis. The Company is identifying suitable candidates for the captioned positions and will make further announcement upon the appointment of the captioned positions. The Stock Exchange reserves the right to take appropriate action for the breach of GEM Listing Rules.

* For identification purposes only

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

Changchun, the PRC, 20 October 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. At the time of issuance of this announcement, the Company is unable to contact Mr Sun Xiao Bo.

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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