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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)

**CHANGE OF ADDRESS – PRINCIPAL PLACE OF BUSINESS IN HONG KONG,
APPOINTMENT OF CHIEF EXECUTIVE OFFICER, APPOINTMENT OF
COMPANY SECRETARY, QUALIFIED ACCOUNTANT AND
CHANGE OF AUTHORIZED REPRESENTATIVE**

The Board hereby announces that the address of the principal place of business in Hong Kong will be changed to Room 903, 9/F, Far East Consortium Building, 121 Des Voeux Road Central, Hong Kong with effect from 1 February 2006.

Mr. Li Gang was appointed as the chief executive officer with effect from 12 January 2006.

Mr. Zhang Dong Hai resigned from the office of authorized representative with effect from 24 January 2006.

Mr. Wong Siu Kui was appointed as the company secretary, the qualified accountant and the authorized representative with effect from 24 January 2006.

Trading in shares of the Company was suspended effective from 28 July 2005 and remains suspended until further notice.

The board of directors (“the Board”) of Changchun Da Xing Pharmaceutical Company Limited (the “Company”) announces that the address of the principal place of business of the Company in Hong Kong will be changed to Room 903, 9/F, Far East Consortium Building, 121 Des Voeux Road Central, Hong Kong with effect from 1 February 2006.

The Board is pleased to announce that Mr. Li Gang (“Mr. Li”) has been appointed as the chief executive officer with effect from 12 January 2006. Mr. Li aged 45, graduate in the People Republic of China. Mr. Li had been the Chairman of Paramount (Hong Kong) Pharmacy International Holdings Limited from 1998 to 2005 and the Chairman of Jilin Province Weichuang Technology Development Limited* from 2003 to 2005. He has over 8 years experience in the senior management position of the pharmaceutical industry.

* For identification purposes only

The Board further announces that Mr. Zhang Dong Hai (“Mr. Zhang”) has resigned as the authorized representative with effect from 24 January 2006 and he is continuing to take the position of executive director of the Company. The Board announces that, in compliance with rules 5.14 and 5.15 of the GEM Listing Rules, Mr. Wong Siu Kui (“Mr. Wong”) has been appointed as the company secretary, the qualified accountant and the authorized representative of the Company with effect from 24 January 2006.

Mr. Wong holds a Bachelor degree of Commerce, major in accounting and finance from the University of Melbourne, Australia. Mr. Wong has over 5 years experience in accounting and auditing and he is an associate member of Hong Kong Institute of Certified Public Accountants and CPA Australia.

The Board would like to take this opportunity to welcome Mr. Li and Mr. Wong to the Company.

Trading in shares of the Company was suspended effective from 28 July 2005 and remains suspended until further notice.

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

Changchun, the PRC, 24 January, 2006

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.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its posting.