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上海復旦張江生物醫藥股份有限公司

Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 8231)

ANNOUNCEMENT

PROPOSED TRANSFER OF LISTING FROM GEM TO THE MAIN BOARD

The Board is pleased to announce that it was resolved at the meeting of the Board held on 19 March 2013 that the Company plans to apply to the Stock Exchange for the Transfer of Listing pursuant to Chapter 9A of the Main Board Listing Rules.

In connection with the Transfer of Listing, the Company will propose to seek the approval of Shareholders in the AGM and the Class Meetings for, among other things, (i) the making of the relevant application to the Stock Exchange for the Transfer of Listing; (ii) the Transfer of Listing; (iii) the undergoing of the procedure for the filing with the CSRC; and (iv) to authorise the Directors to do such acts or things and to take such steps as they consider necessary, desirable or expedient to carry out the above matters. A circular containing, among other matters, further details in relation to the Transfer of Listing, together with notices convening the AGM and the Class Meetings will be despatched to the Shareholders as soon as practicable.

This announcement is made pursuant to Inside Information Provisions under Part XIVA of the SFO and Rule 17.10 of the GEM Listing Rules. Further announcement(s) will be made in compliance of the GEM Listing Rules by the Company to keep the Shareholders and potential investors informed on the progress of the Transfer of Listing.

The Company would like to emphasise that (i) preparations relating to the Transfer of Listing are at a preliminary stage and a definite timetable for the Transfer of Listing has not yet been finalised; (ii) no application relating thereto has been made to the Stock Exchange; and (iii) there is no assurance that the Company will be able to obtain the relevant approvals for the Transfer of Listing from, among others, the Shareholders in the AGM and the Class Meetings and the Stock Exchange, and fulfil the procedure for the filing with the CSRC. Shareholders and potential

investors should be aware that the Company may or may not proceed with the Transfer of Listing. Shareholders and potential investors are therefore advised to exercise caution when dealing in the H shares.

Background

The Board is pleased to announce that it was resolved at the meeting of the Board held on 19 March 2013 that the Company plans to apply to the Stock Exchange for the Transfer of Listing pursuant to Chapter 9A of the Main Board Listing Rules.

In connection with the Transfer of Listing, the Company will propose to seek the approval of Shareholders in the AGM and the Class Meetings for, among other things, (i) the making of relevant applications to the Stock Exchange for the Transfer of Listing; (ii) the Transfer of Listing; (iii) the undergoing of the procedure for the filing with the CSRC; and (iv) to authorise the Directors to do such acts or things and to take such steps as they consider necessary, desirable or expedient to carry out the above matters, including without limitation, obtaining all the necessary approval from the Stock Exchange and fulfilling the procedure for the filing with the CSRC.

Reasons for Transfer of Listing

The Company is a bio-pharmaceutical company that is principally engaged in the R&D manufacture and sales of new drugs with patents or specific drugs, and provision of auxiliary service. The H Shares of the Company have been listed on GEM since August 2002.

The Directors believe that the listing of the H Shares on the Main Board will help to enhance the image of the Company and increase the liquidity and recognitions of the H Shares by attracting larger institutional and retail investors. The Directors consider that the listing of the H Shares on the Main Board will be beneficial to the future growth, financial flexibility and business development of the Company. The Directors do not contemplate any material change in the nature of business activities of the Company immediately following completion of the Transfer of Listing. The Transfer of Listing will not involve any placing of H Shares or issuance of any new H Shares by the Company.

Requirements under the PRC Regulations

According to the existing articles of association of the Company and the relevant PRC laws and regulations, Shareholders' approval is required for the Transfer of Listing and the Company's fulfilment of the procedure for the filing with the CSRC. Upon completion of the Transfer of Listing, the Company will conduct the filing with the CSRC for the Transfer of Listing.

Conditions for Transfer of Listing

The Transfer of Listing is subject to, among other things, the following conditions:

- (i) the passing of special resolutions by the Shareholders at the AGM to approve the Transfer of Listing and the Company's application to the Stock Exchange for the Transfer of Listing;
- (ii) the passing of special resolutions by the holders of Domestic Shares and the H Shares at the respective Class Meetings to approve the Transfer of Listing and the Company's application to the Stock Exchange for the Transfer of Listing;
- (iii) the Listing Committee granting approval for the listing of, and permission to deal in, the 340,000,000 H Shares in issue on the Main Board;
- (iv) all the other relevant consents required or in connection with the implementation of the Transfer of Listing having been obtained, and the fulfilment of all conditions which may be attached to such consents, if any;
- (v) the fulfilment of the procedures for the filing with the CSRC.

A circular containing, among other matters, further details in relation to the Transfer of Listing, together with notices convening the AGM and the Class Meetings will be despatched to the Shareholders as soon as practicable.

This announcement is made by the Company pursuant to Inside Information Provisions under Part XIVA of the SFO and Rule 17.10 of the GEM Listing Rules. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors informed of the progress of the Transfer of Listing.

The Company would like to emphasise that (i) the Transfer of Listing is only at a preliminary stage and that the definitive timetable for the Transfer of Listing has not yet been finalised; (ii) no application relating thereto has been made to the Stock Exchange; and (iii) there is no assurance that the Company will be able to obtain the relevant approvals for the Transfer of Listing from, among others, the Shareholders in the AGM and the Class Meetings and the Stock Exchange, and fulfil the procedure for the filing with the CSRC. Shareholders and potential investors should be aware that the Company may or may not proceed with the Transfer of Listing. Further, Shareholders and potential investors are advised to exercise caution when dealing in the H Shares.

Definitions

Unless the context otherwise requires, capitalized terms used in this announcement shall have the following meanings:

"AGM" the annual general meeting of the Company to be convened and

held for the purpose to approve, among other things, (i) the making of the relevant application to the Stock Exchange for the Transfer of Listing; (ii) the Transfer of Listing; (iii) the undergoing of the procedure for the filing with the CSRC; and (iv) to authorise the Directors to do such acts or things and to take such steps as they consider necessary, desirable or expedient to carry out the above matters

"Board"	the board of Directors
"Class Meeting(s)"	the respective class meetings of the holders of the H Shares and the Domestic Shares to be convened and held for the purpose to approve, among other things, (i) the making of the relevant application to the Stock Exchange for the Transfer of Listing; (ii) the Transfer of Listing; (iii) the undergoing of the procedure for the filing with the CSRC; and (iv) to authorise the Directors to do such acts or things and to take such steps as they consider necessary, desirable or expedient to carry out the above matters
"Company"	上海復旦張江生物醫藥股份有限公司 Shanghai FudanZhangjiang Bio-Pharmaceutical Co., Ltd.*, a joint stock limited company incorporated in the PRC, whose H shares are listed on the GEM
"CSRC"	China Securities Regulatory Commission (中國證券監督管理委員會)
"Directors"	the directors of the Company
"Domestic Share(s)"	ordinary domestic share(s) of nominal value of RMB0.10 each in the registered capital of the Company which are subscribed for in RMB
"GEM"	the Growth Enterprise Market of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on the GEM
"H Shares"	the overseas listed foreign invested shares of nominal value of RMB0.10 each in the share capital of the Company, which are listed on the GEM and subscribed for and traded in HK\$
"Inside Information Provisions"	has the meaning ascribed to it under the GEM Listing Rules
"Listing Committee"	the listing sub-committee of the board of directors of the Stock Exchange
"Main Board"	the securities market operated by the Stock Exchange prior to the

establishment of GEM (excluding the options market) and which stock market continues to be operated by the Stock Exchange in parallel with GEM, and for avoidance of doubt, it does not include GEM for the purpose hereof

“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China
"R&D"	research and development
"RMB"	renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Shareholders"	the shareholders of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
“Transfer of Listing”	the proposed transfer of listing of the H Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules
“%”	per cent.

By Order of the Board
Wang Hai Bo
Chairman

As at the date on the publication of this announcement, the Board comprises:

Mr. Wang Hai Bo (Executive Director)
Mr. Su Yong (Executive Director)
Mr. Zhao Da Jun (Executive Director)
Ms. Fang Jing (Non-executive Director)
Mr. Hao Hong Quan (Non-executive Director)
Mr. Zhu Ke Qin (Non-executive Director)
Ms. Ke Ying (Non-executive Director)
Mr. Shen Bo (Non-executive Director)
Mr. Pan Fei (Independent Non-executive Director)
Mr. Cheng Lin (Independent Non-executive Director)
Mr. Weng De Zhang (Independent Non-executive Director)

Shanghai, the PRC

19 March 2013

** For identification purpose only*

This announcement, for which 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 the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting.