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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)

COMPLETION OF THE GRANT OF RESTRICTED SHARES UNDER THE INITIAL GRANT PURSUANT TO RESTRICTED SHARE SCHEME

Reference is made to the circular to the shareholders of 上海復旦張江生物醫藥股份有限公司 Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.* (the "**Company**") dated 14 May 2012 (the "**Circular**") and the announcement of the Company dated 9 May 2013 (the "**Announcement**") in relation to, among others, the proposed grant of Restricted Shares under the Initial Grant pursuant to Restricted Share Scheme. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcement.

Completion of the Initial Grant

The Board is pleased to announce that the Company has received the approval, and completed the registration and filing procedures with the relevant authorities in China in relation to the proposed grant of Restricted Shares under the Initial Grant pursuant to Restricted Share Scheme as at the date of this announcement and therefore, the grant of Restricted Shares under the Initial Grant has been completed (the "**Completion**").

Pursuant to the Initial Grant, (i) the Company has granted 35,500,000 Restricted Shares to the Scheme Participants at the grant price of RMB0.51 per Restricted Share pursuant to the Restricted Share Scheme; and (ii) among the 35,500,000 Restricted Shares,

3,000,000 Restricted Shares, 2,000,000 Restricted Shares and 2,000,000 Restricted Shares have been granted to three executive Directors, Mr. Wang Hai Bo, Mr. Su Yong and Mr. Zhao Da Jun, respectively. The remaining 28,500,000 Restricted Shares have been granted to other Scheme Participants who are not connected persons of the Company under the Initial Grant.

Please refer to the Circular and the Announcement for further details of the Initial Grant.

Change of Share Capital upon Completion of the Initial Grant

The total number of issued shares of the Company has increased from 852,000,000 shares to 887,500,000 shares as a result of the grant of Restricted Shares under the Initial Grant. The total number of Domestic Shares has increased from 512,000,000 Domestic Shares to 547,500,000 Domestic Shares upon Completion, and the total number of H Shares has remained unchanged at 340,000,000 H Shares.

The shareholding structure of the Company immediately following Completion of the Initial Grant is set out as follows:

	Immediately following Completion of the Initial Grant	
<i>Class of Shares</i>	<i>Number of Shares</i>	<i>Approximately (%)</i>
Domestic Shares	547,500,000	61.69
Shanghai Pharmaceuticals Holding Co., Ltd.	139,578,560	15.73
China New Enterprise Investment Fund II	130,977,816	14.76
Shanghai Zhangjiang Hi-Tech Park Development Co., Ltd. (<i>Note 1</i>)	105,915,096	11.93
Mr. Wang Hai Bo	54,886,430	6.18
Mr. Su Yong	20,312,860	2.29
Mr. Zhao Da Jun	17,260,710	1.94
Other Scheme Participants other than connected persons of the Company	28,500,000	3.21

Others (Note 2)	50,068,528	5.64
H Shares	340,000,000	38.31
Shanghai Pharmaceutical Holding Co., Ltd.	70,564,000	7.95
Public Holders	<u>269,436,000</u>	<u>30.36</u>
Total	<u>887,500,000</u>	<u>100</u>

Certain amounts and percentage figures included in this announcement have been subject to rounding adjustments. Any discrepancy between totals and sums of individual amounts listed are due to rounding. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

Notes:

1. As far as the Directors are aware, Shanghai Zhangjiang Hi-Tech Park Development Co., Ltd. has sold its entire interest in the Company to two third parties, but the transfer and registration procedures have not yet been completed as at the date of this announcement.
2. Such 50,068,528 Domestic Shares are inclusive of (i) 30,636,286 Domestic Shares held by Shanghai Fudan Asset Operating Limited; (ii) 7,215,260 Domestic Shares held by Mr. Li Jun, the deputy general manager of the Company; (iii) 6,562,382 Domestic Shares held by Shanghai Pudong Science And Technology Investment Co., Ltd.; and (iv) 5,654,600 Domestic Shares held by Ms. Fang Jing, a non-executive Director.

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)
- Ms. Ke Ying (Non-executive Director)
- Mr. Shen Bo (Non-executive Director)
- Ms. Yu Xiao Yang (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)

Mr. Zhou Zhong Hui (Independent Non-executive Director)

Shanghai, the PRC

24 June 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.

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