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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 SECOND GRANT PURSUANT TO RESTRICTED SHARE SCHEME

Reference is made to the circulars 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 and 12 April 2013 (the "**Circulars**") and the announcement of the Company dated 8 August 2013 (the "**Announcement**") in relation to, among others, the proposed grant of the Restricted Shares under the Second Grant pursuant to the Restricted Share Scheme. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circulars and the Announcement.

Completion of the Second 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 the Restricted Shares under the Second Grant pursuant to the Restricted Share Scheme as at the date of this announcement and therefore, the grant of the Restricted Shares under the Second Grant has been completed (the "**Completion**").

Pursuant to the Second 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; 870,000 Restricted Shares have been granted to a supervisor of the Company, namely Ms. Zhang Man Juan; 800,000 Restricted Shares have been granted to a director of a subsidiary of the Company, namely Mr. Zhou Ming; 800,000 Restricted Shares have been granted to a supervisor of a subsidiary of Company, namely Ms. Lu Rong. The remaining 26,030,000 Restricted Shares have been granted to other Scheme Participants who are not connected persons of the Company under the Second Grant.

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

Change of Share Capital upon Completion of the Second Grant

The total number of the issued shares of the Company has increased from 887,500,000 shares to 923,000,000 shares as a result of the grant of the Restricted Shares under the Second Grant. The total number of Domestic Shares has increased from 547,500,000 Domestic Shares to 583,000,000 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 Second Grant is set out as follows:

<i>Class of Shares</i>	Immediately following Completion of the Second Grant	
	<i>Number of Shares</i>	<i>Approximately (%)</i>
Domestic Shares	583,000,000	63.16
Shanghai Pharmaceuticals Holding Co., Ltd.	139,578,560	15.12
China New Enterprise Investment Fund II	156,892,912	17.00
East J Investment Co., Ltd.	80,000,000	8.67
Mr. Wang Hai Bo	57,886,430	6.27
Mr. Su Yong	22,312,860	2.42
Mr. Zhao Da Jun	19,260,710	2.09
Ms. Zhang Man Juan	870,000	0.09
Mr. Zhou Ming	800,000	0.09
Ms. Lu Rong	800,000	0.09
Other Scheme Participants other than connected persons of the Company (<i>Note 1</i>)	54,530,000	5.91
Others (<i>Note 2</i>)	50,068,528	5.42
H Shares	340,000,000	36.84
Shanghai Pharmaceuticals Holding Co., Ltd.	70,564,000	7.65
Public Holders	269,436,000	29.19
Total	923,000,000	100.00

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. Pursuant to the Restricted Share Scheme, other Scheme Participants, who are not connected persons of the Company, indirectly held the granted Restricted Shares by corporate shareholders. Such corporate shareholders are Shanghai Zhiyuan Investment Center LP, Shanghai Chengyuan Investment Center LP and Shanghai Dayuan Investment Center LP.

After the completion of the Second Grant

As at the date of this announcement

	<i>Number of Shares</i>	<i>Approximately (%)</i>
Shanghai Zhiyuan Investment Center LP 上海志淵投資中心(有限合夥)	26,160,000	2.83
Shanghai Chengyuan Investment Center LP 上海誠淵投資中心(有限合夥)	12,470,000	1.35
Shanghai Dayuan Investment Center LP 上海達淵投資中心(有限合夥)	15,900,000	1.72
	54,530,000	5.91

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. Zhou Zhong Hui (Independent Non-executive Director)

Mr. Lam Yiu Kin (Independent Non-executive Director)

Shanghai, the PRC

21 October 2013

** For identification purpose only*

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