

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SHANXI CENTRAL PHARMACEUTICAL INTERNATIONAL LIMITED

正中藥業國際有限公司*

(incorporated in Bermuda with limited liability)

FURTHER DELAY IN RELEASING THE INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 NOVEMBER, 2002

Further to the Previous Announcement, the Board announces that as more time is required by the newly appointed Directors to review the Interim Results, the Board meeting in approving the Interim Results will be postponed from 21 March, 2003 to 4 April, 2003. Accordingly, the publication of the announcement of the Interim Results and dispatch of the Interim Report will be postponed from 24 March and 27 March, 2003 respectively to 7 and 10 April, 2003 respectively.

The delay in publication of the Interim Results and in the dispatch of the Interim Report constitute a breach of paragraphs 11(6) and 10(1) of the Listing Agreement respectively and that the Stock Exchange reserves its right to take appropriate action against the Company and/or its Directors as a result of such breach.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

Further to the announcement by Shanxi Central Pharmaceutical International Limited (the “**Company**”) dated 27 February, 2003 (the “**Previous Announcement**”), the board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that the Board meeting in approving the Company’s interim results for the six months ended 30 November, 2002 (the “**Interim Results**”), will be postponed from 21 March, 2003 to 4 April, 2003. Accordingly, the publication of the announcement of the Interim Results and dispatch of the interim report for the six months ended 30 November, 2002 (the “**Interim Report**”) will be postponed from 24 and 27 March, 2003 respectively to 7 and 10 April, 2003 respectively.

REASONS FOR POSTPONEMENT OF THE INTERIM RESULTS

The delay in publication of the Interim Results and dispatch of the Interim Report for the six months ended 30 November, 2002 is due to the fact that the newly appointed executive Directors, Mr. Gao Guo Shi and Mr. Dai Zhong Cheng, and the newly appointed independent non-executive Director, Mr. Siu Siu Ling, Robert, require additional time to review certain financial information of the Interim Results. The additional time required is as a result of the need for the Directors to obtain further information to assess the carrying value for the Investment held for Disposal amounting to approximately HK\$77.9 million. The Directors are currently evaluating the recoverability of the outstanding investment amount of

approximately HK\$19.6 million and therefore require additional time in gathering further information to consider of making full provision for impairment of the outstanding HK\$19.6 million in the profit and loss account.

The delay in publication of the Interim Results and in dispatch of the Interim Report constitute a breach of paragraphs 11(6) and 10(1) of the Listing Agreement respectively. The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) reserves its right to take appropriate action against the Company and/or its Directors in respect of the breaches of the Listing Agreement.

The Directors and their associates confirmed that they have not dealt in the shares of the Company (the “Shares”) since 26 January, 2003, being one month period prior to the publication of the Previous Announcement and have undertaken to the Stock Exchange that they will not deal in any Shares until the Interim Results is published.

In the meantime, shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Shanxi Central Pharmaceutical International Limited
Hou Li Ping
Chairman

Hong Kong, 21 March, 2003

* *for identification only*

“Please also refer to the published version of this announcement in The Standard”.