



China Bio-medical Group Limited 遠生醫葯科技集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 140)

APPOINTMENTS AND CHANGE IN OFFICES OF DIRECTORS

The Board of Directors (the “Board”) of the China Bio-medical Group Limited (the “Company”) is pleased to announce that with effect from 30th September, 2004:

- (1) The office of chairman of the Company assumed by Dr. Wan Kwong Kee has been re-designated to the office of executive director;
- (2) The office of managing director of the Company assumed by Mr. Chan Peng Kuan has been re-designated to the office of executive director;
- (3) Mr. Wu Kwai Yung has been appointed an executive director and the chairman of the Company; and
- (4) Mr. Zhao Tie Liu has been appointed an executive director and the managing director of the Company.

PARTICULARS OF DIRECTORS

Mr. Wu Kwai Yung (“Mr. Wu”)

Mr. Wu, age 53, is an executive director and the chairman of the Company. Mr. Wu is the president of Sanyuan Yinghui Investment Development Limited, a property development and investment company in the Peoples’ Republic of China (PRC) that is developing a large property project “South China Mall” in Dongguan, the PRC. Mr. Wu is an experienced entrepreneur and he has various investments in the PRC including property and food manufacturing. Mr. Wu had been a director of Weida Medical Applied Technology Company Limited, a company which is principally engaged in the manufacturing and sale of medical equipment, Weida is listed on the Shenzhen Stock Exchange. Mr. Wu resigned from Weida’s directorship at the end of 2003. Save as aforesaid, Mr. Wu has not held any positions of directorship in any other listed public company during the past three years prior to the date of this announcement. As at the date of this announcement, Mr. Wu is deemed to have interest in 643,835,616 shares of the Company. Save as aforesaid, Mr. Wu does not hold any other interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Although he is an executive director, chairman and controlling shareholder of the Company, Mr. Wu is not related to any directors, senior management or substantial or controlling shareholders of the Company. Other than what has been disclosed above, there are no other matters in relation to the appointment of Mr. Wu that need to be brought to the attention of the shareholders of the Company.

Mr. Wu entered into a service contract with the Company on 30th September, 2004. The term of service contract commenced on 30th September, 2004 and shall continue thereafter until terminated by either the Company or Mr. Wu giving each party a two-month written notice. Mr. Wu is entitled to an aggregate monthly remuneration of HK\$10,000 and a discretionary bonus to be determined by the Board and there is no variable remuneration under the contract.

Mr. Zhao Tie Liu (“Mr. Zhao”)

Mr. Zhao, age 47, is an executive director and managing director of the Company. Mr. Zhao graduated from Tianjin University of Finance and Economics with a Bachelor degree of Economics in 1984 and obtained a Master degree in Business Administration from Oklahoma City University, the United States of America in 1990. Since 1990, Mr. Zhao had held various positions in Tianjin University of Finance and Economics as lecturer and deputy dean at the Department of Accounting, and the China Securities Regulatory Commission, Tianjin Regulatory Bureau, as division director of the Futures Supervision Division and Intermediary Supervision Division. From early 2001 to the end of 2003, Mr. Zhao was the president of Weida Medical Applied Technology Company Limited, a company that is principally engaged in the manufacturing and sale of medical equipment, Weida is listed on the Shenzhen Stock Exchange. Mr Zhao was responsible for overseeing the operation of the company and formulating overall corporate strategy. Save as aforesaid, Mr. Zhao has not held any positions of directorship in any other listed public company during the past three years prior to the date of this announcement. Mr. Zhao was a consultant to the Company, who assisted in the Group’s business development in the PRC. As at the date of this announcement, Mr. Zhao does not hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Although he is an executive director and managing director of the Company, Mr. Zhao is not related to any directors, senior management or substantial or controlling shareholders of the Company. Other than what has been disclosed above, there are no other matters in relation to the appointment of Mr. Zhao that need to be brought to the attention of the shareholders of the Company.

Mr. Zhao entered into a service contract with the Company on 30th September, 2004. The term of service contract commenced on 30th September, 2004 and shall continue thereafter until terminated by either the Company or Mr. Zhao giving each party a two-month written notice. Mr. Zhao is entitled to an aggregate monthly remuneration of HK\$50,000 and a discretionary bonus to be determined by the Board and there is no variable remuneration under the contract.

Dr. Wan Kwong Kee (“Dr. Wan”)

Dr. Wan, age 58, is an executive director of the Company, director of various subsidiaries of the Company and was formerly the chairman of the Company. He has extensive experience in research and development in biotechnology and pharmaceuticals. Dr. Wan obtained his B.Sc.Ph.m. and M.Sc.Ph.m. degrees from the University of Toronto, Canada in 1970 and 1973 respectively, and obtained his Ph.D. (Pharmacology) from Queen’s University in Ontario, Canada in 1982, followed by post-doctoral training in the Receptor Biology Laboratory of Salk Institute in La Jolla, USA and a research fellowship in the Faculty of Medicine at the University of Toronto, Canada from 1982 to 1986. Dr. Wan had worked as a chief pharmacist in a public hospital in Canada during the period from 1973 to 1978. Since 1986, Dr. Wan had been an assistant professor in the Faculty of Medicine at the University of Toronto, Canada and the Medical School at Northwestern University in Chicago, USA for approximately five years. In 1991, Dr. Wan joined The Hong Kong University of Science and Technology as a lecturer and became a university senate member in 1992. During his professorship in the universities, he had conducted extensive research in molecular pharmacology. In 1994, Dr. Wan returned to Canada and had worked as a consultant and senior scientist in a pharmaceutical company and as a researcher in a public hospital for approximately five years. In 1999, Dr. Wan came back to Hong Kong again and founded a company specialising in the research and development of DNA biotechnology related products, and has since become the president and chief scientist of that company. He joined the Company in July 2000. Dr. Wan has not held any positions of

directorship in any other listed public company during the past three years prior to the date of this announcement. As at the date of this announcement, Dr. Wan does not hold any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as aforesaid and that he is an executive director, Dr. Wan is not related to any directors, senior management or substantial or controlling shareholders of the Company. Other than what has been disclosed above, there are no other matters in relation to the appointment of Dr. Wan that need to be brought to the attention of the shareholders of the Company.

Dr. Wan re-entered into a service contract with the Company on 30th September, 2004. The term of service contract commenced on 30th September, 2004 and shall continue thereafter until terminated by either the Company or Dr. Wan giving each party a two-month written notice. Dr. Wan is entitled to an aggregate monthly remuneration of HK\$50,000 and a discretionary bonus to be determined by the Board and there is no variable remuneration under the contract.

Mr. Chan Peng Kuan (“Mr. Chan”)

Mr. Chan, age 41, is an executive director of the Company, director of various subsidiaries of the Company and was formerly the managing director of the Company. He graduated from the University of Canterbury in New Zealand with a Bachelor of Commerce degree and obtained a Master of Applied Finance degree from Macquarie University in Australia. Mr. Chan is a chartered accountant in New Zealand and has extensive experience in investment banking, auditing, securities research and direct investments. He joined the Company in August 2000. Mr. Chan has not held any positions of directorship in any other listed public company during the past three years prior to the date of this announcement. As at the date of this announcement, Mr. Chan does not hold any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as aforesaid and that he is an executive director, Mr. Chan is not related to any directors, senior management or substantial or controlling shareholders of the Company. Other than what has been disclosed above, there are no other matters in relation to the appointment of Mr. Chan that need to be brought to the attention of the shareholders of the Company.

Mr. Chan entered into a service contract with the Company on 15th August, 2000 (supplemented by a contract entered into on 5th February, 2002) for an initial term of one year, automatically renewable for one year term(s) unless otherwise terminated by either parties by not less than 30 days notice before the anniversary date. Mr. Chan is entitled to an aggregate monthly remuneration of HK\$198,077 and a discretionary bonus to be determined by the Board and there is no variable remuneration under the contract. Either party may early terminate the contract by two-month advance notice, or payment in lieu.

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Wu Kwai Yung, Mr. Zhao Tie Liu, Dr. Wan Kwong Kee and Mr. Chan Peng Kuan and three independent non-executive directors, namely Mr. Zhou Haijun, Mr. Ng Wai Hung and Mr. Xu Zhi.

By order of the Board
China Bio-medical Group Limited
Wan Kwong Kee
Executive Director

Hong Kong, 4th October, 2004

Please also refer to the published version of this announcement in The China Daily.