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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Wuyi International Pharmaceutical Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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**武夷药业**  
Wuyi Pharmaceutical

**WUYI INTERNATIONAL PHARMACEUTICAL COMPANY LIMITED**

**武夷國際藥業有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1889)**

**GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company to be held at Room 7, 2/F., Sheraton Fuzhou Hotel, No. 23, Puxiazhou Road, Cangshan District, Fuzhou, Fujian, China on 5 June 2015 at 3:00 p.m. is set out on pages 14 to 17 of this circular.

Whether or not you are able to attend the annual general meeting in person, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting. Completion and delivery of a form of proxy will not preclude you from attending and voting at the meeting in person.

27 April 2015

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Room 7, 2/F., Sheraton Fuzhou Hotel, No. 23, Puxiazhou Road, Cangshan District, Fuzhou, Fujian, China on 5 June 2015 at 3:00 p.m., the notice of which is set out on pages 14 to 17 of this circular
“Articles of Association”	the articles of association of the Company as altered from time to time
“Close Associates”	has the meanings ascribed to it under the Listing Rules
“Company”	Wuyi International Pharmaceutical Company Limited, a company incorporated in the Cayman Islands and whose shares are listed on the Stock Exchange
“Director(s)”	the board of directors or directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general mandate proposed to be granted to the Directors to issue, allot and deal with the aggregate number of Shares not exceeding 20% of the number of issued shares of the Company as at date of passing Resolution No. 4A
“Latest Practicable Date”	20 April 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Notice”	the notice convening the Annual General Meeting which is set out on pages 14 to 17 of this circular
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the number of issued shares of the Company as at the date of passing Resolution No. 4B

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## DEFINITIONS

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“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the share(s) of par value of HK\$0.01 each in the capital of the Company
“Shareholders”	holders of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs

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## LETTER FROM THE BOARD

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**武夷药业**  
Wuyi Pharmaceutical

### WUYI INTERNATIONAL PHARMACEUTICAL COMPANY LIMITED

**武夷國際藥業有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1889)**

*Executive Directors:*

Lin Ou Wen (*Chairman*)

Lin Qing Ping

Xu Chao Hui

*Non-executive Directors:*

Tang Bin

John Yang Wang

*Independent Non-executive Directors:*

Liu Jun

Lam Yat Cheong

Du Jian

*Registered Office:*

Floor 4, Willow House

Cricket Square, P.O. Box 2804

Grand Cayman KY1-1112

Cayman Islands

*Head Office and Principal Place  
of Business in Hong Kong:*

Room 2805, 28th Floor

Central Plaza

18 Harbour Road

Wanchai

Hong Kong

27 April 2015

*To Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting. These include the ordinary resolutions for: (i) granting the Directors general mandate to issue new Shares; (ii) granting the Directors general mandate to repurchase Shares; (iii) extension of general mandate to issue Shares; and (iv) re-election of retiring Directors.

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## LETTER FROM THE BOARD

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### 1. GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution, as set out as Resolution No. 4A, will be proposed for the Shareholders to consider and if, thought fit, to grant the Issue Mandate to the Directors to allot, issue and deal with the aggregate number of shares of the Company not exceeding 20% of the number of issued shares of the Company as at the date of passing of such resolution i.e. 341,954,500 Shares (assuming no further issue or repurchase of any Share before the Annual General Meeting). The full text of the ordinary resolution to be proposed at the Annual General Meeting in relation to the Issue Mandate is set out in Resolution No. 4A in the Notice.

The Issue Mandate will remain in effect until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law to be held; and (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.

### 2. GENERAL MANDATE TO REPURCHASE SHARES

At the Annual General Meeting, an ordinary resolution, as set out as Resolution No. 4B, will be proposed for the Shareholders to consider and if, thought fit, to grant the Repurchase Mandate to enable the Directors to exercise all the powers of the Company to repurchase Shares subject to the criteria set out in this circular. Shareholders should note that the maximum number of Shares that may be repurchased will be 10% of the number of issued shares of the Company as at the date of passing of such resolution. The full text of the ordinary resolution to be proposed at the Annual General Meeting in relation to the Repurchase Mandate is set out in Resolution No. 4B in the Notice.

An explanatory statement containing all relevant information relating to the Repurchase Mandate and as required pursuant to the Listing Rules is set out in Appendix I to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.

### 3. EXTEND GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution, as set out as Resolution No. 5, will be proposed for the Shareholders to consider and if, thought fit, to extend the Issue Mandate by adding an amount representing the aggregate number of Shares of the Company repurchased by the Company pursuant to the Repurchase Mandate being approved to the aggregate number of Shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate provided that such extended amount will not exceed 10% of the number of issued shares of the Company on the date of the resolution approving the Issue Mandate. The full text of the ordinary resolution to be proposed at the Annual General Meeting in relation to the extension of the Issue Mandate is set out in Resolution No. 5 in the Notice.

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## LETTER FROM THE BOARD

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### **4. RE-ELECTION OF RETIRING DIRECTORS**

In relation to Resolution No. 2 in the Notice regarding re-election of retiring Directors, Mr. Lin Ou Wen, Mr. Lam Yat Cheong and Mr. Du Jian will retire by rotation in accordance with the articles of association of the Company and they, being eligible, offer themselves for re-election at the Annual General Meeting. Under Resolution No. 2, the re-election of retiring Directors will be individually voted on by Shareholders.

Particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II of this circular in accordance with the relevant requirements under the Listing Rules.

### **5. ANNUAL GENERAL MEETING**

The Notice of the Annual General Meeting is set out on pages 14 to 17 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of Issue Mandate, Repurchase Mandate, extension of Issue Mandate and re-election of retiring Directors.

A form of proxy for the Annual General Meeting is enclosed with this circular. If you do not intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the Annual General Meeting. The completion and delivery of a form of proxy will not preclude you from attending and voting at the meeting in person.

### **6. LISTING RULES REQUIREMENT**

According to Rule 13.39(4) of the Listing Rules, except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the Annual General Meeting will be taken by way of poll.

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## LETTER FROM THE BOARD

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### 7. RECOMMENDATION

The Directors believe that the proposals mentioned above, including the proposals for the grant of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and re-election of retiring Directors are in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of all of these resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

By Order of the Board

**Wuyi International Pharmaceutical Company Limited**

**Lin Ou Wen**

*Chairman*

*The following explanatory statement contains all the information required pursuant to Rule 10.06 of the Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the Annual General Meeting authorising the Repurchase Mandate.*

## **1. EXERCISE OF THE REPURCHASE MANDATE**

It is proposed that up to 10% of the Shares in issue at the date of the passing of the Repurchase Mandate may be repurchased. As at the Latest Practicable Date, the number of Shares in issue was 1,709,772,500. Subject to the passing of the ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares would be issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorised to repurchase up to 170,977,250 Shares (being 10% of the Shares in issue) during the period up to (a) conclusion of the next annual general meeting of the Company or (b) the expiration of the period within which the next annual general meeting of the Company is required by law or its Articles of Association to be held or (c) the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

## **2. REASONS FOR REPURCHASE**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will benefit the Company and provide the Company the flexibility to make such repurchase when appropriate. Such repurchases may, depending on market conditions and funding arrangements at the time, enhance the net assets value of the Company and/or earnings per Share.

## **3. GENERAL**

As compared with the financial position of the Company as at 31 December 2014 (being the date of its latest published audited financial statements), the Directors consider that there would be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period. The Directors confirm that no repurchase would be made to such extent as would have a material adverse impact on the working capital or gearing position of the Company.

## **4. FUNDING OF REPURCHASES**

The Company is empowered by its memorandum and articles of association and the applicable laws of the Cayman Islands to repurchase its Shares. The Cayman Islands law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of the fund of the Company that would otherwise be legally available for dividend or distribution or out of the share premium account of the Company for such purpose under



the laws of the Cayman Islands. Under the Cayman Islands law, the Shares so repurchased will be treated as cancelled but the aggregate amount of authorized share capital will not be reduced so that the Shares may be subsequently re-issued.

## 5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the Close Associates of any of the Directors has any present intention, in the event that the proposed Repurchase Mandate is approved by Shareholders, to sell Shares to the Company.

As at the Latest Practicable Date, no core connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of Shares held by him/her to the Company in the event that Repurchase Mandate is granted.

## 6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules and all applicable laws of the Cayman Islands and in accordance with the regulations set out in the Memorandum and Articles of Association of the Company.

## 7. EFFECT OF TAKEOVERS CODE

As at the Latest Practicable Date, the following persons and corporations (together “Substantial Shareholders”) hold the following percentage of the Shares:

Name	Long Position	Short Position	Nature of Interest/ Holding Capacity	Percentage of the issued voting shares (approx.)	Percentage of the issued voting shares (approx.) after exercise in full of Repurchase Mandate
Mr. Lin Qing Ping	280,352,000 (Note 1)	280,352,000 (Note 1)	Interest of controlled corporation	16.4%	18.22%
Bright Elite Management Limited	280,352,000 (Note 1)	280,352,000 (Note 1)	Beneficial owner	16.4%	18.22%
Mr. Lin Ou Wen	447,202,900 (Note 2)	447,202,900 (Note 2)	Interest of controlled corporation	26.16%	29.06%
	42,687,627 (Note 2)	42,687,627 (Note 2)	Interest of spouse	2.5%	2.77%
Thousand Space Holdings Limited	447,202,900 (Note 2)	447,202,900 (Note 2)	Beneficial owner	26.16%	29.06%
Ms. Xue Mei	42,687,627 (Note 2)	42,687,627 (Note 2)	Interest of controlled corporation	2.5%	2.77%
	447,202,900 (Note 2)	447,202,900 (Note 2)	Interest of spouse	26.16%	29.06%

*Notes:*

1. These Shares are registered in the name of Bright Elite Management Limited, which is wholly owned by Mr. Lin Qing Ping, who is deemed to be interested in all the Shares in which Bright Elite Management Limited is interested by virtue of the Securities and Futures Ordinance.
2. 447,202,900 Shares are registered in the name of Thousand Space Holdings Limited, which is wholly owned by Mr. Lin Ou Wen who is deemed to be interested in all the Shares in which Thousand Space Holdings Limited is interested by virtue of the Securities and Futures Ordinance. 136,951,000 Shares are registered in the name of Orient Day Management Limited, which is owned as to 23.38%, 45.45% and 31.17% by Mr. Lin Qing Mei, Mr. Liu Dao Hua and Ms. Xue Mei, spouse of Mr. Lin Ou Wen, respectively. Mr. Lin Ou Wen is deemed to be interested in the Shares in which Ms. Xue Mei is deemed to be interested in by virtue of the Securities and Futures Ordinance and vice versa.

Based on the above shareholding interest of the Substantial Shareholders, and in the event that the Directors exercise the power in full to repurchase Shares pursuant to the Repurchase Mandate, the percentage of the issued voting shares of the Company held by the Substantial Shareholders, being concert parties unless the contrary is established, in the issued voting shares of the Company would be increased from approximately 45.06% to approximately 50.05%, and such an increase may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in takeover obligations.

**8. SHARE PURCHASE MADE BY THE COMPANY**

During each of six months preceding the Latest Practicable Date, no Share has been repurchased by the Company.

**9. SHARE PRICES**

The monthly highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months, were as follows:–

	<b>Shares</b>	
	<b>Highest Price <i>HK\$</i></b>	<b>Lowest Price <i>HK\$</i></b>
<b>2014</b>		
April	0.4900	0.4600
May	0.4850	0.3250
June	0.4300	0.3350
July	0.4100	0.3650
August	0.4700	0.3900
September	0.5200	0.4100
October	0.5200	0.4400
November	0.4750	0.4200
December	0.4250	0.3400
<b>2015</b>		
January	0.4950	0.3550
February	0.3850	0.3450
March	0.4200	0.3500
April (up to the Latest Practicable Date)	0.5100	0.3750

## PARTICULARS OF THE DIRECTORS

The following are the particulars of the Directors to be retired and proposed to be re-elected at the Annual General Meeting:

**Mr. Lin Ou Wen** (林歐文)

**Mr. Lin Ou Wen**, aged 58, is the Chairman and Chief Executive Officer and founding shareholder. Mr. Lin graduated from Fujian Normal University with a bachelor's degree in physics in 1983. He is a senior economist. In 2000, he, together with other founding shareholders, established Fujian Sanai Pharmaceutical Co., Ltd. and has since then been appointed as the Chairman, Chief Executive Officer and executive Director. In January 2004, he established Fuzhou Sanai and has been appointed as the Chairman and Director. In March 2006, he further established Wuyi International Pharmaceutical Investment Company Limited and has since been appointed as the Chairman and Director. He has over 13 years of experience in the pharmaceutical industry.

After the expiry of his previous service contract, Mr. Lin has not entered into any service contract with the Company, nor been appointed for a specific term, but his directorship is subject to the retirement and rotation requirements in accordance with the Articles of Association. The director's fee payable to him will be determined by the Directors pursuant to the authority granted by the Shareholders at the Annual General Meeting. Mr. Lin's current remuneration is HK\$1,170,000 per annum.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Mr. Lin is interested in 447,202,900 Shares (within the meaning of Part XV of the Securities and Futures Ordinance).

Mr. Lin is the younger brother of Mr. Lin Qing Ping and save as this he has no relationship with any Directors or the senior management of the Company, or with any management Shareholders, substantial Shareholders or controlling Shareholders. Mr. Lin has not held any directorship in any other listed company in the last three years.

Save as disclosed in this circular, Mr. Lin has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election nor is there any information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**Mr. Lam Yat Cheong** (林日昌)

**Mr. Lam Yat Cheong**, aged 53, is an Independent Non-executive Director. He graduated from Hong Kong Baptist University in 1992 with a bachelor's degree in business administration and a diploma in accounting. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He has been registered as a Certified Public Accountant (Practicing) and a Certified Tax Adviser in Hong Kong since 2000 and 2010 respectively. He has approximately 23 years of experience in various kinds of accounting and auditing work.

After the expiry of his previous service contract, Mr. Lam has not entered into any service contract with the Company, nor been appointed for a specific term, but his directorship is subject to the retirement and rotation requirements in accordance with the Articles of Association. The director's fee payable to him will be determined by the Directors pursuant to the authority granted by the Shareholders at the Annual General Meeting. Mr. Lam's current monthly remuneration is approximately HK\$13,000.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Mr. Lam does not have any interests in the Shares (within the meaning of Part XV of the Securities and Futures Ordinance).

Mr. Lam has no relationship with any Director or the senior management of the Company, or with any substantial Shareholder or controlling Shareholder. Mr. Lam is currently an independent non-executive director of Perfectech International Holdings Limited (stock code 00765), a company listed in Hong Kong, and an independent non-executive director of Lee's Pharmaceutical Holdings Limited (stock code 00950), a company listed in Hong Kong. Save as disclosed herein, Mr. Lam has not held any directorship in any other listed company in the last three years.

Save as disclosed in this circular, Mr. Lam has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election nor is there any information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**Mr. Du Jian (杜建)**

**Mr. Du Jian**, aged 74, is an Independent Non-executive Director. He graduated from the Fujian College of Traditional Chinese Medicine in 1965 and obtained a diploma in traditional Chinese medicine. Before he was appointed as an Independent Non-executive Director in June 2009, he had worked as a teacher, physician, lecturer, associate professor, professor, chief physician and doctoral advisor at the Fujian College of Traditional Chinese Medicine from September 1965 to April 2008. Mr. Du worked as a vice president of the college from November 1983 to December 1986 and was promoted and acted as the president of the college from January 1987 to April 2008. In addition, he has acted as a vice president of the Institute of Integrated Traditional and Western Medicine from May 2008 up to the present.

After the expiry of his previous service contract, Mr. Du has not entered into any service contract with the Company, nor been appointed for a specific term, but his directorship is subject to the retirement and rotation requirements in accordance with the Articles of Association. The director's fee payable to him will be determined by the Directors pursuant to the authority granted by the Shareholders at the Annual General Meeting. Mr. Du's current monthly remuneration is approximately HK\$13,000.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Mr. Du does not have any interest in Shares (within the meaning of Part XV of the Securities and Futures Ordinance).

Mr. Du has no relationship with any Director or the senior management of the Company, or with any substantial Shareholder or controlling Shareholder. Mr. Du has not held any directorship in any other listed company in the last three years.

Save as disclosed in this circular, Mr. Du has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election nor is there any information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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**武夷药业**  
Wuyi Pharmaceutical

### WUYI INTERNATIONAL PHARMACEUTICAL COMPANY LIMITED

**武夷國際藥業有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1889)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the first Annual General Meeting of the shareholders of Wuyi International Pharmaceutical Company Limited (the “Company”) will be held at Room 7, 2/F., Sheraton Fuzhou Hotel, No. 23, Puxiazhou Road, Cangshan District, Fuzhou, Fujian, China on 5 June 2015 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited financial statements and the report of directors and auditors for the year ended 31 December 2014.
2. To re-elect directors and authorise the board of directors of the Company to fix their remuneration.
3. To re-appoint auditors and authorise the board of directors of the Company to fix their remuneration.
4. As special business, to consider and, if thought fit, to pass the following as ordinary resolutions:

A. **“THAT**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “Director(s)”) during the Relevant Period (as defined below) of all powers to allot, issue and deal with the additional shares in the capital of the Company, and to make or grant offers, agreements, options and warrants which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and warrants which might require the exercise of such powers after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or
- (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed the aggregate of 20% of the number of issued shares of the Company as at the date of this resolution and the said approval shall be limited accordingly;

(d) for the purpose of this resolution:–

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares or other securities of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China).



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## NOTICE OF ANNUAL GENERAL MEETING

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B. **“THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its own shares on The Stock Exchange of Hong Kong Limited (“Stock Exchange”), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange, be and is hereby generally and unconditionally approved and authorised;
  - (b) the aggregate number of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and
  - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and
    - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
5. As special business, to consider and, if thought fit, to pass the following as ordinary resolution:

“**THAT** conditional upon Resolutions Nos. 4A and 4B being passed, the aggregate number of shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in Resolution No. 4B shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Resolution No. 4A above.”

By Order of the Board  
**Wuyi International Pharmaceutical Company Limited**  
**Lin Ou Wen**  
*Chairman*

Hong Kong, 27 April 2015

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (1) Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company. All proxies must be deposited with the Company's share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the meeting.
- (2) The Register of Members will be closed from 27 May 2015 to 5 June 2015 (both days inclusive). In order to be qualified for attending the annual general meeting in 2015, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 26 May 2015.
- (3) With reference to Resolution No. 2 above, Mr. Lin Ou Wen, Mr. Lam Yat Cheong and Mr. Du Jian will retire by rotation in accordance with the articles of association and the Code Provision of the Corporate Governance Code and they, being eligible, offer themselves for re-election at Annual General Meeting.
- (4) With reference to Resolutions Nos. 4 and 5 above, the Directors wish to state that they have no immediate plans to repurchase any existing shares or to issue any new shares or warrants pursuant to the relevant mandate.
- (5) The meeting is expected to take not more than half day. Shareholders who attend shall bear their own traveling and accommodation expenses.