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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**

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, the People's Republic of China on 2 June 2016 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 or any adjournment thereof. Completion and delivery of a form of proxy will not preclude you from attending and voting at the meeting in person.

25 April 2016

DEFINITIONS

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, the People’s Republic of China on 2 June 2016 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
“Board”	the board of Directors
“Close Associate(s)”	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 director(s) 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 allot, issue and deal with the aggregate number of Shares not exceeding 20% of the number of issued Shares as at date of passing Resolution No. 4A
“Latest Practicable Date”	19 April 2016, 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

DEFINITIONS

“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 as at the date of passing Resolution No. 4B
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of par value of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs

LETTER FROM THE BOARD



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:*

Unit 1113, 11th Floor

North Tower, Concordia Plaza

1 Science Museum Road

Tsimshatsui East

Kowloon, Hong Kong

25 April 2016

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.

LETTER FROM THE BOARD

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 not exceeding 20% of the number of issued Shares as at the date of passing of such resolution i.e. 376,154,500 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 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 repurchased by the Company pursuant to the Repurchase Mandate being approved to the aggregate number of Shares 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 in aggregate will not exceed 10% of the number of issued Shares 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.

LETTER FROM THE BOARD

4. RE-ELECTION OF RETIRING DIRECTORS

In relation to Resolution No. 2 in the Notice regarding re-election of retiring Directors, Mr. Lin Qing Ping, Mr. Xu Chao Hui and Mr. Tang Bin will retire by rotation in accordance with the Articles of Association and Mr. Lin Qing Ping, Mr. Xu Chao Hui and Mr. Tang Bin, 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 to 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 and Repurchase Mandate, the extension of Issue Mandate and the 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 or any adjournment thereof. 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.

LETTER FROM THE BOARD

7. RECOMMENDATION

The Directors believe that the proposals mentioned above, including the proposals for the grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate and the 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 1,880,772,500. 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 188,077,250 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 2015 (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 which 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 of association, the Articles of Association and the applicable laws of the Cayman Islands to repurchase its Shares. The Cayman Islands law provides that repurchase may be made out of profits of the Company, out of the Company's share premium account, out of proceeds of a fresh issue of Shares made for such purpose of the repurchase, or, if so authorised by the Articles of Association and subject to the provisions of the Cayman Islands law, out of capital. The amount of premium payable on repurchase may only be paid out of profits of the Company or the share premium account of the Company before or at the time the Shares are repurchased or, if so authorised by the Articles of Association and subject to the provisions of the Cayman

Islands law, out of capital. Under the Cayman Islands law, unless otherwise provided, the Shares so repurchased will be treated as cancelled but the aggregate amount of authorised 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 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 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 of association of the Company and the Articles of Association.

7. EFFECT OF TAKEOVERS CODE

If as a result of a share repurchase exercised pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the following persons and corporations (collectively, the “Substantial Shareholders”) were directly or indirectly interested in the issued Shares as follows:

Name	Long Position	Short Position	Nature of Interest/ Holding Capacity	Percentage of the issued Shares (approx.)	Percentage of the issued 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	14.91%	16.56%
Bright Elite Management Limited	280,352,000 (Note 1)	280,352,000 (Note 1)	Beneficial owner	14.91%	16.56%
Mr. Lin Ou Wen	447,202,900 (Note 2)	447,202,900 (Note 2)	Interest of controlled corporation	23.78%	26.42%
Thousand Space Holdings Limited	447,202,900 (Note 2)	447,202,900 (Note 2)	Beneficial owner	23.78%	26.42%

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. These 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. Ms. Xue Mei is the spouse of Mr. Lin Ou Wen and she owns as to 31.17% in Orient Day Management Limited, a Shareholder who is directly interested in approximately 7.28% of the issued Shares as at the Latest Practicable Date.

Based on the above shareholding interest of the Substantial Shareholders and assuming there is no further issue or repurchase of Shares during the period from the Latest Practicable Date up to and including the date of Annual General Meeting, in the event that the Directors exercise the power in full to repurchase Shares pursuant to the Repurchase Mandate, the aggregate percentage shareholding of the Substantial Shareholders, being concert parties unless the contrary is established, would increase from approximately 38.69% to approximately 42.98%. Such increase will give rise to an obligation on the Substantial Shareholders to make a mandatory general 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 that would result in takeover obligations. The Directors also have no intention to repurchase Shares which would result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

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, whether on the Stock Exchange or otherwise.

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:-

	Shares	
	Highest Price HK\$	Lowest Price HK\$
2015		
April	0.5100	0.3750
May	0.6200	0.4150
June	0.6600	0.4850
July	0.5200	0.3000
August	0.5100	0.3300
September	0.4400	0.3450
October	0.3900	0.3500
November	0.4050	0.3650
December	0.3900	0.3500
2016		
January	0.3900	0.3200
February	0.3800	0.3300
March	0.3700	0.3100
April (up to the Latest Practicable Date)	0.3500	0.3100

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 Qing Ping (林慶平)

Mr. Lin Qing Ping, aged 66, is a General Manager, Chief Operating Officer, an executive Director and founding shareholder. Mr. Lin graduated from Wuhan University with a bachelor's degree in management in 1982. He is a senior economist. He is also a director of various subsidiaries of the Company. He has over 27 years of experience in business management and 17 years' experience in the pharmaceutical industry with a thorough understanding in the pharmaceutical industry. Mr. Lin is the sole shareholder and director of Bright Elite Management Limited, a substantial shareholder of the Company.

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 with reference to his duties and responsibility and the prevailing market conditions in accordance with Company's remuneration policy. Mr. Lin's current remuneration, including any bonus payment, is approximately HK\$780,000 per annum.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Mr. Lin is interested in 280,352,000 Shares (within the meaning of Part XV of the Securities and Futures Ordinance).

Mr. Lin is the elder brother of Mr. Lin Ou Wen, the Chairman, the Chief Executive Officer and an executive Director of the Company and save as disclosed above, he has no relationship with any Director or the senior management of the Company, or with any substantial Shareholder or controlling Shareholder. 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. Xu Chao Hui (許朝暉)

Mr. Xu Chao Hui, aged 46, is an executive Director. He graduated from Fuzhou University with a diploma in social work and management in 2004. He joined the Group in July 2000. He is also a director of various subsidiaries of the Company.

After the expiry of his previous service contract, Mr. Xu 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 with reference to his duties and responsibility and the prevailing market conditions in accordance with Company's remuneration policy. Mr. Xu's current remuneration, including any bonus payment, is approximately HK\$234,000 per annum.

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

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

Save as disclosed in this circular, Mr. Xu 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. Tang Bin (唐彬)

Mr. Tang Bin, aged 58, is a non-executive Director. He obtained a bachelor's degree in law from Jiangxi University in 1986. He joined the Group in January 2000. He is also a director of various subsidiaries of the Company.

Mr. Tang has entered into service contract with the Company and his appointment as a non-executive Director of the Company is for a term of one year commencing from 1 February 2016. The appointment contract will be renewed every year and the appointment may be terminated in accordance with the Company's article of association. The Director's fee payable to Mr. Tang will be determined by the Directors pursuant to the authority granted by the Shareholders at the Annual General Meeting with reference to his duties and responsibility and the prevailing market conditions in accordance with Company's remuneration policy. Mr. Tang's current annual Director's fee, including any bonus payment, is approximately HK\$156,000.

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

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

Save as disclosed in this circular, Mr. Tang 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.

NOTICE OF ANNUAL GENERAL MEETING



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 annual general meeting (the “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, the People’s Republic of China on 2 June 2016 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited financial statements of the Company and its subsidiaries and the reports of directors and auditors of the Company for the year ended 31 December 2015.
2. To re-elect the retiring directors of the Company, each as separate resolution, and authorise the board of directors of the Company to fix their remuneration.
3. To re-appoint Crowe Horwath (HK) CPA Limited as auditors of the Company 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;

NOTICE OF ANNUAL GENERAL MEETING

(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 20% of the total 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).”

NOTICE OF ANNUAL GENERAL MEETING

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 total 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, 25 April 2016

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) Any member entitled to attend and vote at the Annual General Meeting 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 Annual General Meeting or any adjournment thereof.
- (2) The register of members will be closed from Wednesday, 25 May 2016 to Thursday, 2 June 2016 (both days inclusive). In order to be qualified for attending the Annual General Meeting, 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 Tuesday, 24 May 2016.
- (3) With reference to resolution no. 2 above, Mr. Lin Qing Ping, Mr. Xu Chao Hui and Mr. Tang Bin will retire by rotation in accordance with the articles of association of the Company and Mr. Lin Qing Ping, Mr. Xu Chao Hui and Mr. Tang Bin, being eligible, offer themselves for re-election at the 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 Annual General Meeting is expected to take not more than half day. Shareholders who attend shall bear their own traveling and accommodation expenses.