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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 on Main Board:1349)

(Stock code on GEM:8231)

ANNOUNCEMENT

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the circular 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 12 April 2013 and the poll results of the 2012 annual general meeting, the class meeting of the holders of H shares and the class meeting of the holders of domestic shares dated 30 May 2013 in relation to, among others, authorization to the board of directors of the Company (the “**Board**”) to amend the articles of association of the Company (the “**Articles of Association**”) upon the completion of the proposed transfer of listing of the H shares of the Company from the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) to the main board of the Stock Exchange (the “**Transfer of Listing**”), deal with the relevant approval, registration and filing procedures with the relevant industry and commerce administration authorities and other matters in relation to the implementation of the Shareholders’ approvals.

As at the date of this announcement, the Board has considered and approved the amendments to the Articles of Association upon the completion of the Transfer of Listing. The effectiveness of the relevant amendments are still subject to the approval by the relevant authorities in the PRC. Details of the amendments of the Articles of Association are as follows:

I. Article 1 of the Articles of Association

The original Article 1 is:

1. Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd. (the “Company”) is a

company limited by shares established in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Provisional Regulations on Certain Issues Concerning the Establishment of Companies Limited by Shares with Foreign Investment and other relevant laws and administrative regulations of the People's Republic of China ("China" or the "State").

The Company was established by way of being wholly reorganized into from Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co. (上海復旦張江生物醫藥有限公司) and approved by the People's Government of Shanghai, as evidenced by an approval concerning the Company's incorporation by wholly reorganization (Hu Fu Ti Gai Shen 2000 No.033). The Company is registered with and has obtained a business license no.3100001006533 from the State Administration for Industry and Commerce of Shanghai on November 8th, 2000.

After its listing in the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited, the Company shall obtain a Certificate of Approval for Foreign Invested Enterprise from competent governing authority of the State, and then conduct an updated registration with and obtain a new business license from the State Administration for Industry and Commerce of Shanghai.

The promoters of the Company are China General Technology (Group) Holding Ltd. (中國通用技術(集團)控股有限責任公司), Shanghai Pharmaceutical Holding Co., Ltd. (上海醫藥集團股份有限公司), Shanghai Zhangjiang High-Tech Park Development Co., Ltd. (上海張江高科技園區股份有限公司), Shanghai Pudong Technology Investment Co., Ltd. (上海浦東科技投資有限公司), Fu Dan University (復旦大學), Wang Hai Bo (王海波), Su Yong (蘇勇), Zhao da Jun (趙大君), Li Jun (李軍) and Fang Jing (方靖).

Amended as:

1. Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd. (the "Company") is a company limited by shares established in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Provisional Regulations on Certain Issues Concerning the Establishment of Companies Limited by Shares with Foreign Investment and other relevant laws and administrative regulations of the People's Republic of China ("China" or the "State").

The Company was established by way of being wholly reorganized into from Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co. (上海復旦張江生物醫藥有限公司) and approved by the People's Government of Shanghai, as evidenced by an approval concerning the Company's incorporation by wholly reorganization (Hu Fu Ti Gai Shen 2000 No.033). The Company is registered with and has obtained a business license no.3100001006533 from the State Administration for Industry and Commerce of Shanghai on November 8th, 2000.

After its listing in the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (the "HKSE"), the Company shall obtain a Certificate of Approval

for Foreign Invested Enterprise from competent governing authority of the State, and then conduct an updated registration with and obtain a new business license from the State Administration for Industry and Commerce of Shanghai. Upon the approval of relevant competent governmental authorities and HKSE, the board on which the Company is listed shall be transferred from the Growth Enterprise Market to the Main Board of HKSE.

The promoters of the Company are China General Technology (Group) Holding Ltd. (中國通用技術(集團)控股有限責任公司), Shanghai Pharmaceutical Holding Co., Ltd. (上海醫藥集團股份有限公司), Shanghai Zhangjiang High-Tech Park Development Co., Ltd. (上海張江高科技園區股份有限公司), Shanghai Pudong Technology Investment Co., Ltd. (上海浦東科技投資有限公司), Fu Dan University (復旦大學), Wang Hai Bo (王海波), Su Yong (蘇勇), Zhao da Jun (趙大君), Li Jun (李軍) and Fang Jing (方靖).

II. Article 7 of the Articles of Association

The original Article 7 is:

7. In a shareholders' annual general meeting held on June 24th, 2005, the Company amended its articles of association adopted by the special resolutions of its shareholders' annual general meeting held on June 25th, 2004 in accordance with the actual situations concerning its issue of Overseas-Listed Foreign-invested Shares; in a shareholders' Extraordinary General Meeting held on 29 October, 2010, the Company adopted the further amended articles of association of the Company; upon the authorization by special resolutions passed by the shareholders' Annual General Meeting held on 29 June, 2012, the Board approved the amendment to the articles of association of the Company on March 19, 2013; the Board further approved this amendment to the articles of association of the Company on May 9, 2013 and August 8, 2013 (these "Articles").

These Articles shall replace the Original Articles as of its effective date. Unless otherwise amended by the Amendment to these Articles, all the other articles of these Articles shall remain its full effect.

Amended as:

7. In a shareholders' annual general meeting held on June 24th, 2005, the Company amended its articles of association adopted by the special resolutions of its shareholders' annual general meeting held on June 25th, 2004 in accordance with the actual situations concerning its issue of Overseas-Listed Foreign-invested Shares; in a shareholders' Extraordinary General Meeting held on 29 October, 2010, the Company adopted the further amended articles of association of the Company; upon the authorization by special resolutions passed by the shareholders' Annual General Meeting held on 29 June, 2012, the Board approved the amendment to the articles of association of the Company on 19 March, 2013; the Board further approved this amendment to the articles of association of the Company on 9 May, 2013 and 8 August, 2013; Upon the authorization by special

resolution passed by the shareholders' Annual General Meeting held on 30 May, 2013, the Board approved the amendment to the articles of association of the Company on 6 December, 2013 (these "Articles").

These Articles shall take effect from the date when the Company has obtained all necessary approvals. These Articles shall replace the Original Articles as of its effective date. Unless otherwise amended by the Amendment to these Articles, all the other articles of these Articles shall remain its full effect.

III. Article 10 of the Articles of Association

The original Article 10 is:

10. The Company may invest in other limited liability companies and companies limited by shares. The Company's liabilities to an investee company shall be limited to the amount of its capital contribution to the investee company.

Upon the approval of the company approval authorities authorized by the State Council, the Company may, according to its need of operation and management, operate as a holding company as prescribed in the second paragraph of Article 12 of the Company Law.

Amended as:

10. The Company may invest in other limited liability companies and companies limited by shares. The Company's liabilities to an investee company shall be limited to the amount of its capital contribution to the investee company.

Upon the approval of the company approval authorities authorized by the State Council, the Company may, according to its need of operation and management, operate as a holding company.

IV. Article 20 of the Articles of Association

The original Article 20 is:

20. Hongkong-Listed Foreign-Invested Shares issued by the Company shall be called "H Shares". H Shares are shares which have been approved by relevant governmental departments and have been admitted for listing on the Stock Exchange of Hong Kong Limited (the "HKSE"), the par value of which is denominated in Renminbi and which are subscribed for and traded in Hong Kong dollars.

Amended as:

20. Hong Kong-Listed Foreign-Invested Shares issued by the Company shall be called "H Shares". H Shares are shares which have been approved by relevant governmental departments and have been admitted for listing on the HKSE, the par value of which is denominated in Renminbi and which are subscribed for and

traded in Hong Kong dollars.

V. Article 51 of the Articles of Association

The original Article 51 is:

51. Any person who is registered shareholder or who requests to have his name (title) entered into the register of shareholders may, if his share certificate (the "original certificate") in respect of shares in the Company is lost, apply to the Company for a replacement new share certificate in respect of such shares (the "Relevant Shares").

If a shareholder of Domestic-Invested Shares loses his share certificate and applies for a replacement new share certificate, it shall be dealt with in accordance with Article 150 of the Company Law.

If a shareholder of Overseas-Listed Foreign-Invested Shares loses his share certificate and applies for a replacement new share certificate, it may be dealt with in accordance with the laws, the rules of the stock exchange and other relevant regulations of the place where the original register of holders of Overseas-Listed Foreign-Invested Shares is maintained.

If a shareholder of H Shares loses his share certificate and applies for a replacement new share certificate, the issue of such certificate shall comply with the following requirements:

(1) The applicant shall submit an application to the Company in the form prescribed by the Company accompanied by a notarial certificate or a statutory declaration stating the grounds upon which the application is made and the circumstances and evidence of the loss of the original certificate and declaring that no other person is entitled to be registered as a shareholder in respect of the Relevant Shares.

(2) Before the Company decides to issue the replacement new share certificate, no statement made by any person other than the applicant declaring that he shall be registered as a shareholder in respect of the Relevant Shares has been received.

(3) The Company shall, if it decides to issue a replacement new share certificate to the applicant, make an announcement of its decision at least once every 30 days for a period of 90 days in such newspapers as may be designated by the board of directors.

(4) The Company shall have, prior to publication of its decision to issue a replacement new share certificate, delivered to the stock exchange on which its shares are listed a copy of the announcement to be published. The Company may publish the announcement upon receiving a confirmation from such stock exchange that the announcement has been exhibited in the premises of the stock exchange. The announcement shall be exhibited in the premises of the stock

exchange for a period of 90 days.

In the case of an application to issue a replacement new certificate being made by a person claimed to be a holder of shares without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such registered shareholder a copy of the announcement to be published.

(5) If, by the expiration of the 90-day period referred to in paragraphs (3) and (4) of this Article, the Company shall not have received from any person notice of any disagreement to such application, the Company may issue a replacement new share certificate to the applicant accordingly.

(6) Where the Company issues a replacement new share certificate under this Article, it shall forthwith cancel the original share certificate and enter the cancellation and replacement issue in the register of shareholders accordingly.

(7) All expenses relating to the cancellation of an original share certificate and the issue of a replacement new share certificate by the Company shall be borne by the applicant. The Company may refuse to take any action until reasonable security is provided by the applicant for such expenses.

Amended as:

51. Any person who is registered shareholder or who requests to have his name (title) entered into the register of shareholders may, if his share certificate (the "original certificate") in respect of shares in the Company is lost, apply to the Company for a replacement new share certificate in respect of such shares (the "Relevant Shares").

If a shareholder of Domestic-Invested Shares loses his share certificate and applies for a replacement new share certificate, it shall be dealt with in accordance with Article 144 of the Company Law.

If a shareholder of Overseas-Listed Foreign-Invested Shares loses his share certificate and applies for a replacement new share certificate, it may be dealt with in accordance with the laws, the rules of the stock exchange and other relevant regulations of the place where the original register of holders of Overseas-Listed Foreign-Invested Shares is maintained.

If a shareholder of H Shares loses his share certificate and applies for a replacement new share certificate, the issue of such certificate shall comply with the following requirements:

- (1) The applicant shall submit an application to the Company in the form prescribed by the Company accompanied by a notarial certificate or a statutory declaration stating the grounds upon which the application is made and the circumstances and evidence of the loss of the original certificate and declaring that no other person is entitled to be registered as a shareholder in respect of the

Relevant Shares.

(2) Before the Company decides to issue the replacement new share certificate, no statement made by any person other than the applicant declaring that he shall be registered as a shareholder in respect of the Relevant Shares has been received.

(3) The Company shall, if it decides to issue a replacement new share certificate to the applicant, make an announcement of its decision at least once every 30 days for a period of 90 days in such newspapers as may be designated by the board of directors.

(4) The Company shall have, prior to publication of its decision to issue a replacement new share certificate, delivered to the stock exchange on which its shares are listed a copy of the announcement to be published. The Company may publish the announcement upon receiving a confirmation from such stock exchange that the announcement has been exhibited in the premises of the stock exchange. The announcement shall be exhibited in the premises of the stock exchange for a period of 90 days.

In the case of an application to issue a replacement new certificate being made by a person claimed to be a holder of shares without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such registered shareholder a copy of the announcement to be published.

(5) If, by the expiration of the 90-day period referred to in paragraphs (3) and (4) of this Article, the Company shall not have received from any person notice of any disagreement to such application, the Company may issue a replacement new share certificate to the applicant accordingly.

(6) Where the Company issues a replacement new share certificate under this Article, it shall forthwith cancel the original share certificate and enter the cancellation and replacement issue in the register of shareholders accordingly.

(7) All expenses relating to the cancellation of an original share certificate and the issue of a replacement new share certificate by the Company shall be borne by the applicant. The Company may refuse to take any action until reasonable security is provided by the applicant for such expenses.

VI. Article 75 of the Articles of Association

The original Article 75 is:

75. Resolutions of shareholders' general meetings shall be divided into ordinary resolutions and special resolutions.

To adopt an ordinary resolution, votes representing more than one half of the voting rights represented by the shareholders (including proxies) present at the shareholders' general meeting must be exercised in favor of the resolution in order

for it to be passed.

Shareholders presenting at the shareholders' general meeting (including the shareholders' proxy) shall distinctively vote for or against each item. Any abstention or given up votes shall not be considered as effective votes in calculating the final voting result.

Where any shareholder is, under the GEM Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against particular resolution, any vote cast or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.

Amended as:

75. Resolutions of shareholders' general meetings shall be divided into ordinary resolutions and special resolutions.

To adopt an ordinary resolution, votes representing more than one half of the voting rights represented by the shareholders (including proxies) present at the shareholders' general meeting must be exercised in favor of the resolution in order for it to be passed.

Shareholders presenting at the shareholders' general meeting (including the shareholders' proxy) shall distinctively vote for or against each item. Any abstention or given up votes shall not be considered as effective votes in calculating the final voting result.

Where any shareholder is, under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, required to abstain from voting on any particular resolution or restricted to voting only for or only against particular resolution, any vote cast or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.

VII. Article 93 of the Articles of Association

The original Article 93 is:

93. Resolutions of meetings of a class of shareholders shall be passed by votes representing more than two-thirds of the voting rights of shareholder of that class present at the meeting who are entitled to vote at the meeting according to Article 92 hereof.

Where any shareholder is, under the GEM Listing Rules, required to abstain from voting on any particular resolution in a class meeting or restricted to voting only for or only against particular resolution in a class meeting, any vote cast or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.

Amended as:

93. Resolutions of meetings of a class of shareholders shall be passed by votes representing more than two-thirds of the voting rights of shareholder of that class present at the meeting who are entitled to vote at the meeting according to Article 92 hereof.

Where any shareholder is, under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, required to abstain from voting on any particular resolution in a class meeting or restricted to voting only for or only against particular resolution in a class meeting, any vote cast or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.

VIII. Article 133 of the Articles of Association

The original Article 133 is:

133. Where a director, supervisor, general manager, deputy general manager or other senior officer of the Company has, directly or indirectly, a material interest in a contract, transaction or arrangement entered into or proposed to be entered into by the Company (other than his contract of employment), he shall declare the nature and extent of his interest to the board of directors at the earliest opportunity, whether or not the matters in question are otherwise subject to the approval of the board of directors.

Director shall not vote on any board resolution approving any contract or arrangement or any other proposal in which he or any of his associates (as defined in the GEM Listing Rules) has material rights and interests nor shall be counted in the quorum present at the meeting.

Unless the interested director, supervisor, general manager, deputy general manager or other senior officer disclose his interests in accordance with the preceding paragraph and the contract, transaction or arrangement is approved by the board of directors (subsequent to such disclosure) at a meeting at which the interested director, supervisor, general manager, deputy general manager or other senior officer is not counted in the quorum and refrain from voting, such contract, transaction or arrangement is voidable at the instance of the Company except as against a bona fide party acting without notice of the breach of duty by that director, supervisor, general manager, deputy general manager or other senior officer.

For the purpose of this Article, a director, supervisors, general manager, deputy general manager or other senior officer of the Company is deemed to be interested in a contract, transaction or arrangement in which a Related Person of him has an interest.

Amended as:

133. Where a director, supervisor, general manager, deputy general manager or other senior officer of the Company has, directly or indirectly, a material interest in a contract, transaction or arrangement entered into or proposed to be entered into by the Company (other than his contract of employment), he shall declare the nature and extent of his interest to the board of directors at the earliest opportunity, whether or not the matters in question are otherwise subject to the approval of the board of directors.

Director shall not vote on any board resolution approving any contract or arrangement or any other proposal in which he or any of his associates (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited) has material rights and interests nor shall be counted in the quorum present at the meeting.

Unless the interested director, supervisor, general manager, deputy general manager or other senior officer disclose his interests in accordance with the preceding paragraph and the contract, transaction or arrangement is approved by the board of directors (subsequent to such disclosure) at a meeting at which the interested director, supervisor, general manager, deputy general manager or other senior officer is not counted in the quorum and refrain from voting, such contract, transaction or arrangement is voidable at the instance of the Company except as against a bona fide party acting without notice of the breach of duty by that director, supervisor, general manager, deputy general manager or other senior officer.

For the purpose of this Article, a director, supervisors, general manager, deputy general manager or other senior officer of the Company is deemed to be interested in a contract, transaction or arrangement in which a Related Person of him has an interest.

IX. Article 149 of the Articles of Association

The original Article 149 is:

149. The Company shall prepare annual, interim and quarterly financial reports. The annual financial report shall be announced within 120 days after the end of a financial year, the interim financial report shall be announced within 60 days after the end of the first six months of a financial year, and the quarterly financial report shall be announced within 45 days after the end of each quarter.

Amended as:

149. The Company shall prepare annual and interim financial reports. The annual financial report shall be announced within 120 days after the end of a financial year, the interim financial report shall be announced within 90 days after the end of the first six months of a financial year.

X. Article 152 of the Articles of Association

The original Article 152 is:

152. The Company's after-tax profit shall be allocated in accordance with the following order:
- (1) making up for losses;
 - (2) allocation to the statutory common reserve fund;
 - (3) allocation to the statutory common welfare fund;
 - (4) allocation to the discretionary common reserve fund upon approval by resolution of the shareholders' general meeting;
 - (5) payment of dividends in respect of ordinary shares.

The board of directors shall, in accordance with the laws and administrative regulations of the State and the Company's operation and development requirements, determine the detail proportions of profit distributions in item (2) to (5) above and submit its determination to the shareholders' general meeting for approval.

The Company shall not share the stock dividend or share the profit in other forms of bonuses before loss making-up and drawing statutory common reserve fund and statutory common welfare fund. The stock dividend shall not bear any interest unless the Company fails to distribute the stock interest to shareholders before due date. The shareholder shall benefit from the stock interest of the shares before the called-up shares payment. The shareholder shall not have the right to benefit from the interest of shares arising from its advance payment before due date.

Amended as:

152. The Company's after-tax profit shall be allocated in accordance with the following order:
- (1) making up for losses;
 - (2) allocation to the statutory common reserve fund;
 - (3) allocation to the discretionary common reserve fund upon approval by resolution of the shareholders' general meeting;
 - (4) payment of dividends in respect of ordinary shares.

The board of directors shall, in accordance with the laws and administrative regulations of the State and the Company's operation and development

requirements, determine the detail proportions of profit distributions in item (2) to (4) above and submit its determination to the shareholders' general meeting for approval.

The Company shall not share the stock dividend or share the profit in other forms of bonuses before loss making-up and drawing statutory common reserve fund. The stock dividend shall not bear any interest unless the Company fails to distribute the stock interest to shareholders before due date. The shareholder shall benefit from the stock interest of the shares before the called-up shares payment. The shareholder shall not have the right to benefit from the interest of shares arising from its advance payment before due date.

XI. Article 155 of the Articles of Association

The original Article 155 is:

155. The Company's statutory common welfare fund is used for the collective welfare of the Company's employees.

Article 155 is deleted in its entirety. The numberings of the subsequent Articles will be changed accordingly.

XII. Article 175 of the Articles of Association

The original Article 175 is:

175. The Company shall be dissolved and liquidated in accordance with law upon occurrence of any of the following events:
- (1) a resolution for dissolution is passed by a shareholders' general meeting;
 - (2) dissolution is necessary due to a merger or division of the Company;
 - (3) the Company is legally declared insolvent due to its failure to repay debts due;
 - (4) the Company is ordered to close down because of its violation of laws or administrative regulations.

Amended as:

175. The Company shall be dissolved and liquidated in accordance with law upon occurrence of any of the following events:
- (1) a resolution for dissolution is passed by a shareholders' general meeting;
 - (2) dissolution is necessary due to a merger or division of the Company;
 - (3) the Company is legally declared insolvent due to its failure to repay debts

due;

(4) the Company is ordered to close down because of its violation of laws or administrative regulations;

(5) the Company is dissolved by the People's Court in accordance with the provision of Article 183 of the Company Law..

XIII. Article 176 of the Articles of Association

The original Article 176 is:

176. A liquidation group shall be set up within 15 days of the Company being dissolved pursuant to sub-paragraph (1) of the preceding Article, and the composition of the liquidation group of the Company shall be determined by an ordinary resolution of shareholders in general meeting. If a liquidation group to carry out liquidation procedure is not set up within the specified time limit, the creditors may apply to the People's Court to have it designate relevant persons to form a liquidation group in order to carry out liquidation procedure.

Where the Company is dissolved under sub-paragraph (3) of the preceding Article, the People's Court shall in accordance with provisions of relevant laws organize the shareholders, relevant organizations and relevant professional personnel to establish a liquidation group to carry out liquidation procedure.

Where the Company is dissolved under sub-paragraph (4) of the preceding Article, the relevant governing authorities shall organize the shareholders, relevant organizations and professionals personnel to establish a liquidation group to carry out liquidation procedure.

Amended as:

176. A liquidation group shall be set up within 15 days of the Company being dissolved pursuant to sub-paragraph (1) and (5) of the preceding Article, and the composition of the liquidation group of the Company shall be determined by an ordinary resolution of shareholders in general meeting. If a liquidation group to carry out liquidation procedure is not set up within the specified time limit, the creditors may apply to the People's Court to have it designate relevant persons to form a liquidation group in order to carry out liquidation procedure.

Where the Company is dissolved under sub-paragraph (3) of the preceding Article, the People's Court shall in accordance with provisions of relevant laws organize the shareholders, relevant organizations and relevant professional personnel to establish a liquidation group to carry out liquidation procedure.

Where the Company is dissolved under sub-paragraph (4) of the preceding Article, the relevant governing authorities shall organize the shareholders, relevant organizations and professionals personnel to establish a liquidation group to carry out liquidation procedure.

XIV. Article 186 of the Articles of Association

The original Article 186 is:

186. Any reference in these Articles to the publication of announcements in a newspaper shall be interpreted as requiring publication in such newspaper as designated or required in accordance with relevant laws and administrative regulations of the State and, if the relevant announcements are required to be made to holders of H Shares, as also requiring the relevant announcements to be published in such newspaper as may be required by the term "published in the newspapers" (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of the HKSE).

Concerning announcement in the way of advertisement when implementing powers, such advertisements should be published on newspapers.

There is no restrictions on announcement to the shareholders whose registered addresses are outside Hongkong.

On condition that the Company acts in accordance with the applicable laws and regulations and has obtained the prior written approval from shareholders, the Company may notify the shareholders in electronic form, and the shareholders have right to choose whether to receive printed version or electronic version from time to time.

"Company Communications" are referred to as any documents sent out by the Company for shareholders' reference or action, including without limitation to :

- (1) report of board of directors and annual accounts of the Company together with auditor report and(if applicable) financial abstract report;
- (2) semi-annual report;
- (3) quarterly report;
- (4) meeting notice;
- (5) listing documents ;and
- (6) announcement.

Related details shall be implemented according to the GEM Listing Rules and other applicable laws and regulations.

Amended as:

186. Any reference in these Articles to the publication of announcements in a

newspaper shall be interpreted as requiring publication in such newspaper as designated or required in accordance with relevant laws and administrative regulations of the State and, if the relevant announcements are required to be made to holders of H Shares, as also requiring the relevant announcements to be published in such newspaper as may be required by the term "published in the newspapers" (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited).

Concerning announcement in the way of advertisement when implementing powers, such advertisements should be published on newspapers.

There is no restrictions on announcement to the shareholders whose registered addresses are outside Hongkong.

On condition that the Company acts in accordance with the applicable laws and regulations and has obtained the prior written approval from shareholders, the Company may notify the shareholders in electronic form, and the shareholders have right to choose whether to receive printed version or electronic version from time to time.

"Company Communications" are referred to as any documents sent out by the Company for shareholders' reference or action, including without limitation to :

- (1) report of board of directors and annual accounts of the Company together with auditor report and(if applicable) financial abstract report;
- (2) semi-annual report;
- (3) meeting notice;
- (4) listing documents ;and
- (5) announcement.

Related details shall be implemented according to the GEM Listing Rules and other applicable laws and regulations.

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

6 December , 2013

** For identification purpose only*

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting.