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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:1349)

ANNOUNCEMENT

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

To further improve the flexibility in the composition of the board of directors of the Company (the "**Board**") and the Supervisory Committee, the Board proposed to make certain amendments to the Articles of Association of the Company ("**Articles of Association**"). The proposed amendments to the Articles of Association are set out as follows:

I. 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 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.

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; the shareholders' Annual General Meeting held on 30 May, 2014 approved the amendment to the articles of association of the Company by special resolutions (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.

II. Article 97 of the Articles of Association

The original Article 97 is:

97. The Company shall have a board of directors. The board of directors shall consist of 11 directors, comprising 1 chairman, 1 to 2 vice chairman(s) and 5 directors. More than half of the directors shall be external directors (the directors who don't hold posts in the Company), including at least 3 independent directors (the directors who are independent from the shareholders of the Company and don't hold posts in the Company).

The board of directors shall establish professional committees for strategic decision, auditing and salary if needed.

Amended as:

97. The Company shall have a board of directors. The board of directors shall consist of 7-11 directors, comprising 1 chairman, 1 to 2 vice chairman(s) and 5 directors. More than half of the directors shall be external directors (the directors who don't

hold posts in the Company), including at least 3 independent directors (the directors who are independent from the shareholders of the Company and don't hold posts in the Company) who shall account for at least one-third of the board members.

The board of directors shall establish professional committees for strategic decision, auditing, compensation and appointment if needed.

III. Article 117 of the Articles of Association

The original Article 117 is:

117. The supervisory committee shall be composed of 5 members, one of whom shall be the chairman of the supervisory committee.

The term of office of supervisors shall be 3 years, renewable upon re-election.

The chairman of the supervisory committee shall be elected and removed with the consent of two-thirds or more of all the supervisors.

The term of office of the chairman shall be 3 years, renewable upon re-election.

Amended as:

117. The supervisory committee shall be composed of 3-5 members, one of whom shall be the chairman of the supervisory committee.

The term of office of supervisors shall be 3 years, renewable upon re-election.

The chairman of the supervisory committee shall be elected and removed with the consent of two-thirds or more of all the supervisors.

The term of office of the chairman shall be 3 years, renewable upon re-election.

IV. Article 118 of the Articles of Association

The original Article 118 is:

118. The supervisory committee shall comprise of 2 representatives of shareholders who shall be elected and removed by the shareholders' general meeting, 2 independent supervisors (the supervisors who are independent from the shareholders of the Company and don't have posts in the Company) and 1 representative of the employees of the Company who shall be elected and removed by the employees of the Company democratically. More than half of the supervisors of the supervisory committee shall be external supervisors (the supervisors who don't have posts in the Company).

The supervisory committee may set up one administrative body to be responsible

for routine affairs.

Amended as:

118. The supervisory committee shall comprise of at least 1 representative of shareholders who shall be elected and removed by the shareholders' general meeting, 1 independent supervisor (the supervisors who are independent from the shareholders of the Company and don't have posts in the Company) and 1 representative of the employees of the Company who shall be elected and removed by the employees of the Company democratically. More than half of the supervisors of the supervisory committee shall be external supervisors (the supervisors who don't have posts in the Company).

The supervisory committee may set up one administrative body to be responsible for routine affairs.

The proposed amendments to the Articles of Association are subject to the shareholders' approval by way of passing a special resolution at the forthcoming 2013 annual general meeting of the Company, and will become effective upon obtaining the approval and registration from or with the relevant government and regulatory authorities in the PRC.

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

26 March, 2014

** For identification purpose only*