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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 limited company incorporated in the People's Republic of China)
(STOCK CODE: 8231)

**POSTPONEMENT OF EXTRAORDINARY GENERAL MEETING
AND
CHANGE OF CLOSURE PERIOD OF REGISTER OF HOLDERS OF H SHARES**

The Board has resolved to postpone the EGM from 6 July 2007 to 13 July 2007 in order to facilitate transfer and registration of the H Shares for the purpose of determining the right to attend and vote at the EGM.

Upon conclusion of the AGM on 8 June 2007, the H Share Register will be reopened to effect transfer and registration of H Shares from 11 June 2007 to 13 June 2007. For the purpose of the EGM, the H Share Register will be closed from 14 June 2007 to 13 July 2007, and all transfers of the H Shares shall be lodged with the H Share Registrar for registration before 4:30 p.m. on 13 June 2007.

Reference is made to the Notice of Annual General Meeting (“AGM”) of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.* (the “Company”) dated 21 March 2007, the circular of the Company dated 15 May 2007, the Notice of Extraordinary General Meeting (“EGM”) of the Company dated 15 May 2007 and the announcement of the Company in relation to the closure of register (“H Share Register”) of holders of H shares (“H Shares”) of the Company dated 17 May 2007.

Given that the AGM is to be held on 8 June 2007 and the EGM was originally scheduled on 6 July 2007, for the purpose of determining the qualified attendees to the AGM and EGM, the H Share Register was scheduled to be closed for two successive 30-day periods from 9 May to 6 July 2007. In order to facilitate the registration for the shareholders (“Shareholders”) of the Company for the attendance of the EGM, the board (“Board”) of directors (“Directors”) of the Company resolved to change the date of EGM and the period for the closure of the H Share Register.

The Board resolved that the EGM originally scheduled on 6 July 2007 be postponed to 13 July 2007 at 10:00 a.m. at the Company's office at 2nd Floor, No.308 Cailun Road, Zhangjiang Hi-Tech Park, Pudong, Shanghai, the PRC.

The H Share Register has been closed since 9 May 2007 for determining the Shareholders who are entitled to attend and vote at the AGM to be held on 8 June 2007. Upon conclusion of the AGM on 8 June 2007, the H Share Register will be reopened with effect from 11 June 2007 to 13 June 2007 and will be closed again from 14 June 2007 to 13 July 2007 (both dates inclusive), during which period no transfers of H shares will be effected. Shareholders whose names appear in the H Share Register at 4:30 p.m. on 13 June 2007 and have completed the registration process will be entitled to attend the EGM. In order to ensure the right to attend and vote at the EGM, holders of H Shares should lodge all forms for transfers of H Shares and the related H Share certificates and documents with the H Share registrar ("H Share Registrar") of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queens Road East, Hong Kong, no later than 4:30 p.m. on 13 June 2007.

In addition, any holder of the H Shares and the domestic shares of the Company entitled to attend the EGM is requested to complete and deliver (i) the revised reply slip for attendance (as despatched to the Shareholders on 23 May 2007) to the H Share Registrar or the Company's office in the PRC (as the case may be) on or before 23 June 2007 and (ii) the revised proxy form (as despatched to the Shareholders on 23 May 2007) in accordance with the instructions printed thereon to the H Share Registrar or the Company's office in the PRC (as the case may be) not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof.

By order of the Board
Wang Hai Bo
Chairman

Shanghai, the PRC
23 May 2007

* *For identification purpose only.*

As at the date of this announcement, the Board comprises:

Mr. Wang Hai Bo (executive director)

Mr. Su Yong (executive director)

Mr. Zhao Da Jun (executive director)

Mr. Jiang Guo Xing (non-executive director)

Ms. Fang Jing (non-executive director)

Mr. Zhou Jie (non-executive director)

Mr. Guo Jun Yu (non-executive director)

Mr. Zhou Mai (non-executive director)

Mr. Pan Fei (independent non-executive director)

Mr. Cheng Lin (independent non-executive director)

Mr. Weng De Zhang (independent non-executive director)

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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, (i) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website for at least 7 days from the date of its posting.