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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the prospectus dated January 22, 2007 (the "Prospectus") issued by Wuyi International Pharmaceutical Company Limited (the "Company") for detailed information about the Hong Kong Public Offer and the International Offering described below before deciding whether or not to invest in the Shares thereby being offered.

The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and Hong Kong Securities Clearing Company Limited ("HKSCC") take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Unless defined herein, terms in this announcement shall have the same meanings as those defined in the Prospectus. In connection with the Global Offering, UBS (the "Stabilising Manager") may, but is not obliged to, over-allocate and/or effect any other transactions with a view to supporting the market price of the Shares at a level higher than which might otherwise prevail in the open market for a limited period. However, there is no obligation on the Stabilising Manager to conduct any such stabilising activity. Any such market purchases will be effected in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilisation) Rules made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), and, if commenced, will be done at the absolute discretion of the Stabilising Manager and may be discontinued at any time. Any such stabilising activity is required to be brought to an end within 30 days of the day on which the application lists close under the Hong Kong Public Offer under the Global Offering. The details of such stabilisation and how it will be regulated under the Securities and Futures Ordinance are contained in the Prospectus. The number of Shares being offered in the International Offering may be increased by up to and not more than an aggregate of 66,772,500 additional Shares through the exercise of the Over-allotment Option to be granted by the Company to and exercisable by the Joint Global Coordinators, to cover over-allocations in the International Offering by requiring the Company to issue and allot up to an aggregate of 66,772,500 Shares up to the day which is the 30th day from the last day for the lodging of applications under the Hong Kong Public Offer. In the event that the Over-allotment Option is exercised, a corresponding press announcement will be made.



**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)

### GLOBAL OFFERING

- Number of Offer Shares under the Global Offering :** 445,150,000 Shares comprising 363,000,000 new Shares and 82,150,000 Sale Shares (being offered for subscription by the Company, subject to adjustment and the Over-allotment Option)
- Number of Hong Kong Offer Shares :** 44,515,000 new Shares (subject to adjustment)
- Number of International Offer Shares :** 400,635,000 Shares comprising 318,485,000 new Shares and 82,150,000 Sale Shares (subject to adjustment and the Over-allotment Option)
- Maximum Offer Price :** not more than HK\$1.80 per Share (payable in full on application in Hong Kong dollars, subject to refund, plus brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%), and expected to be not less than HK\$1.20 per Share
- Nominal value :** HK\$0.01 each
- Stock code :** 1889

Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

(in alphabetical order)



Joint Sponsors



新鴻基國際有限公司

SUN HUNG KAI INTERNATIONAL LIMITED

The Company is initially offering 44,515,000 Hong Kong Offer Shares for subscription, representing 10% of the total number of Shares initially being offered in the Global Offering, by way of Hong Kong Public Offer in Hong Kong. Application has been made to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus and the Shares to be issued upon the exercise of options which are granted or may be granted under the Share Option Scheme. Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:30 a.m. on Thursday, February 1, 2007. Applications for the Hong Kong Offer Shares will only be considered on the basis of the Prospectus and the prescribed **WHITE** or **YELLOW** Application Forms in accordance with the relevant provisions of the Prospectus. It should be noted that multiple applications or suspected multiple applications or any application on a **WHITE** or **YELLOW** Application Form for more than 22,257,500 Hong Kong Offer Shares, being 50% of the balance of the Hong Kong Offer Shares will be rejected. Only one application on a **WHITE** or **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC may be made for the benefit of any person. Applicants are required to undertake and confirm that they or the relevant beneficial owner(s) have not applied for, indicated an interest or taken up and will not apply for, indicate an interest in or take up Shares under the International Offering. Subject to the granting of the listing of, and permission to deal in, the Shares on the Main Board of the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Offer Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Shares on the Main Board of the Stock Exchange or on any other date as HKSCC chooses. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Global Offering is subject to the conditions set out in the paragraph headed “Conditions of the Global Offering” in the section headed “Structure of the Global Offering” in the Prospectus.

The Offer Price is expected to be determined by agreement between the Company, the Joint Global Coordinators (on behalf of the Underwriters) and the Vendor on Thursday, January 25, 2007 (Hong Kong time) and in any event no later than Friday, January 26, 2007 (Hong Kong time).

The Offer Price will be not more than HK\$1.8 per Offer Share and is expected to be not less than HK\$1.2 per Offer Share. The Joint Global Coordinators (on behalf of the Underwriters) may reduce the indicative Offer Price range below that stated in the Prospectus at any time prior to the morning of the day which is the latest day for lodging applications under the Hong Kong Public Offer. In such a case, an announcement of the reduction of the indicative Offer Price range will be published by the Company in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese), as soon as practicable following the decision to make such reduction, and in any event not later than the morning of the day which is the latest day for lodging applications under the Hong Kong Public Offer. Applicants should have regard to the possibility that any announcement of a reduction in the indicative Offer Price range may not be made until the day which is the last day for lodging applications under the Hong Kong Public Offer. Such notice will also include confirmation or revision, as appropriate, of the working capital statement, the offer statistics, as currently set out in the section headed “Summary” in the Prospectus and any other

financial information which may change materially as a result of any such change. Applicants under the Hong Kong Public Offer should note that, even if the indicative Offer Price is so reduced, in no circumstances can applications be withdrawn once submitted, except where a person responsible for the Prospectus under section 40 of the Companies Ordinance gives a public notice under that section before the fifth day after the time of the opening of the application lists (excluding any day which is a Saturday, Sunday or public holiday in Hong Kong) which limits the responsibility of that person for the Prospectus, in which case applications made may be revoked before the said fifth day. If the Joint Global Coordinators (on behalf of the Underwriters), the Company and the Vendor are unable to reach an agreement on the Offer Price on Friday, January 26, 2007, the Global Offering will not become unconditional and will lapse.

The Company intends to grant the Joint Global Coordinators the Over-allotment Option which is among others exercisable by the Joint Global Coordinators to cover over-allocations in the International Offering by requiring the Company to issue up to an aggregate of 66,772,500 additional Shares up to the day which is the 30th day from the last day for the lodging of applications under the Hong Kong Public Offer. In the event that the Over-allotment Option is exercised, a corresponding press announcement will be made.

Application for the Hong Kong Offer Shares must be paid on the basis of the maximum indicative Offer Price of HK\$1.8 per Offer Share, plus brokerage of 1%, the SFC transaction levy of 0.004% and the Stock Exchange trading fee of 0.005%. If the Global Offering does not become unconditional, all application monies received from applicants under the Hong Kong Public Offer will be refunded, and in the event that the Offer Price is less than the price per Share initially paid upon application, the appropriate portion of affected applicants' application monies will be refunded to wholly or partially successful applicants, in each case without interest and on the terms set out under the paragraph headed "Refund of application monies" in the section headed "How to Apply for the Hong Kong Offer Shares" in the Prospectus. Refund cheques will also be issued, in accordance with such terms, in respect of wholly or partially unsuccessful applications. Applicants who have applied for less than 1,000,000 Hong Kong Offer Shares or applicants who have applied for 1,000,000 Hong Kong Offer Shares or more, whether using **WHITE** or **YELLOW** Application Forms, but have not indicated on their Application Forms that they wish to collect their Share certificate(s) (if applicable) and/or refund check(s) in person, your Share certificate(s) (if applicable) and/or refund check(s) will be sent to the address on your Application Form on Wednesday, January 31, 2007 by ordinary post and at your own risk. Share certificates will only become valid certificates of title provided that the Global Offering has become unconditional in all respects and neither of the Underwriting Agreements has been terminated in accordance with its terms, which is expected to be at around 8:00 a.m. on Thursday, February 1, 2007 (Hong Kong time).

Applicants who have applied on **WHITE** Application Forms for 1,000,000 Hong Kong Offer Shares or more and have indicated on their Application Forms that they wish to collect refund cheque(s) (where applicable) and Share certificate(s) (where applicable) in person from the Company's Hong Kong branch share registrar may collect refund cheque(s), where applicable, and Share certificate(s), where applicable, in person from the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, January 31, 2007. Identification and (where applicable) authorisation documents acceptable to Computershare Hong Kong Investor Services Limited must be produced at the time of collection. Uncollected Share certificates and refund cheques will be despatched by ordinary post at the applicants' own risk to the addresses stated on the relevant Application Forms.

Applicants who have applied on **YELLOW** Application Forms for 1,000,000 Hong Kong Offer Shares or more and have indicated on their Application Forms that they wish to collect refund cheque(s) (where applicable) in person may collect their refund cheque(s) (where applicable) but may not elect to collect their Share certificates, which will be deposited into CCASS for credit to their designated CCASS Participants' stock accounts. The procedure for collection of refund cheques for applicants who apply on **YELLOW** Application Forms for Shares is the same as that for **WHITE** Application Form applicants.

Instead of using **YELLOW** Application Forms, applicants may electronically instruct HKSCC to cause HKSCC Nominees Limited to apply for the Hong Kong Offer Shares on their behalf via CCASS. Any Hong Kong Offer Shares allocated to such applicants will be registered in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their designated CCASS Participant's stock account. Applicants applying as a CCASS Investor Participant should check the results made available by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Wednesday, January 31, 2007 or such other date as shall be determined by HKSCC or HKSCC Nominees Limited. Immediately after the credit of the Hong Kong Offer Shares to their stock account, applicants applying as a CCASS Investor Participant can check their new account balance via the CCASS Phone System or CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC will also make available to applicants applying as a CCASS Investor Participant an activity statement showing the number of Hong Kong Offer Shares credited to their stock account. If you are applying by giving **electronic application instructions** to HKSCC to apply on your behalf, all refunds are expected to be credited to your designated bank account (if you are applying as a CCASS Investor Participant) or the designated bank account of your broker or custodian (if you are applying through a CCASS Broker Participant or CCASS Custodian Participant) on Wednesday, January 31, 2007.

Applicants who would like the allotted Hong Kong Offer Shares registered in their own names should complete and sign the **WHITE** Application Forms. Applicants who would like to have the allotted Hong Kong Offer Shares registered in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their designated CCASS Participants' stock accounts should either (i) complete and sign the **YELLOW** Application Forms, copies of which, together with the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Monday, January 22, 2007 until 12:00 noon on Thursday, January 25, 2007 at the Depository Counter of HKSCC, at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or (ii) arrange to give **electronic application instructions** to HKSCC.

Copies of the Prospectus, together with **WHITE** Application Forms, may be obtained during normal business hours in the same period from 9:00 a.m. on Monday, January 22, 2007 until 12:00 noon on Thursday, January 25, 2007:

1. Any of the following addresses of the Hong Kong Underwriters:

<b>Credit Suisse (Hong Kong) Limited</b>	45th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong
<b>UBS AG</b>	52th Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong
<b>Sun Hung Kai International Limited</b>	Level 12, One Pacific Place, 88 Queensway, Hong Kong
<b>BCOM Securities Company Limited</b>	3/F, Far East Consortium Building, 121 Des Voeux Road Central, Hong Kong
<b>DBS Asia Capital Limited</b>	22/F, The Center, 99 Queen's Road, Central, Hong Kong
<b>Polaris Capital (Asia) Limited</b>	Unit 6503-06, The Centre, 99 Queen's Road, Central, Hong Kong

2. any of the following branches of **Bank of Communications Co., Ltd. Hong Kong Branch:**

<b>Branches</b>	<b>Address</b>
<i><b>Hong Kong Island</b></i>	
Hong Kong Branch	20 Pedder Street, Central
Central District Sub-Branch	G/F., 123–125A Des Voeux Road Central
Wanchai Sub-Branch	32–34 Johnston Road, Wanchai
Chaiwan Sub-Branch	121–121A Wan Tsui Road, Chaiwan
<i><b>Kowloon</b></i>	
Kowloon Sub-Branch	563 Nathan Road
Tsimshatsui Sub-Branch	Shops 1–3, G/F., 22–28 Mody Road, Tsimshatsui
Kwun Tong Sub-Branch	Shop A on G/F. & 1/F, 55 Hong Ning Road, Kwun Tong
<i><b>New Territories</b></i>	
Tsuen Wan Sub-Branch	Shop G10–11, Pacific Commercial Plaza, Bo Shek Mansion, 328 Sha Tsui Road
Tseung Kwan O Sub-Branch	Shops 253–255, Metro City Shopping Arcade, Phase I, Tseung Kwan O

3. any of the following branches of **Bank of China (Hong Kong) Limited:**

<b>Branches</b>	<b>Address</b>
<i><b>Hong Kong Island</b></i>	
Bank of China Tower Branch	3/F., 1 Garden Road
Central District (Wing On House) Branch	71 Des Voeux Road Central
North Point (Kiu Fai Mansion) Branch	413–415 King’s Road, North Point
<i><b>Kowloon</b></i>	
Whampoa Garden Branch	Shop G8B, Site 1, Whampoa Garden, Hung Hom
Mong Kok (President Commercial Centre) Branch	608 Nathan Road, Mong Kok
Kwun Tong Branch	20–24 Yue Man Square, Kwun Tong
<i><b>New Territories</b></i>	
Lucky Plaza Branch	Lucky Plaza, Wang Pok Street, Shatin
Tuen Mun Town Plaza Branch	Shop 2, Tuen Mun Town Plaza Phase II
Kau Yuk Road Branch	18–24 Kau Yuk Road, Yuen Long

Both **WHITE** and **YELLOW** Application Forms completed in all respects (to which cheques or banker's cashier orders should be securely stapled) should be deposited in the special collection boxes provided at any of the branches referred to above at the following times on the following dates:

**Monday, January 22, 2007 — 9:00 a.m. to 5:00 p.m.**  
**Tuesday, January 23, 2007 — 9:00 a.m. to 5:00 p.m.**  
**Wednesday, January 24, 2007 — 9:00 a.m. to 5:00 p.m.**  
**Thursday, January 25, 2007 — 9:00 a.m. to 12:00 noon**

### **Time for inputting electronic application instructions via CCASS terminals or CCASS Phone System/CCASS Internet System**

CCASS Broker Participants and CCASS Custodian Participants can input **electronic application instructions** at the following times:

**Monday, January 22, 2007 — 9:00 a.m. to 8:30 p.m.<sup>(1)</sup>**  
**Tuesday, January 23, 2007 — 8:00 a.m. to 8:30 p.m.<sup>(1)</sup>**  
**Wednesday, January 24, 2007 — 8:00 a.m. to 8:30 p.m.<sup>(1)</sup>**  
**Thursday, January 25, 2007 — 8:00 a.m. to 12:00 noon<sup>(1)</sup>**

(1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Broker Participants or CCASS Custodian Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Monday, January 22, 2007 until 12:00 noon on Thursday, January 25, 2007 (24 hours daily, except on the last application date).

A CCASS Investor Participant may give **electronic application instructions** to HKSCC through the CCASS Phone System by calling 2979 7888 or through the CCASS Internet System at <https://ip.ccass.com> (according to the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) or go to HKSCC's Customer Service Centre at 2/F, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong and complete an input request form. Prospectuses are also available for collection at the Customer Service Centre of HKSCC from the above address.

If you are not a CCASS Investor Participant, you may instruct your broker or custodian who is a CCASS Broker Participant or a CCASS Custodian Participant to give **electronic application instructions** to HKSCC via CCASS terminals to apply for Hong Kong Offer Shares.

The application lists will open from 11:45 a.m. to 12:00 noon on Thursday, January 25, 2007 (or such later date as may apply in case of certain bad weather conditions as described under the paragraph headed "Time for public to apply for Hong Kong Offer Shares" in the section headed "How to apply for the Hong Kong Offer Shares" in the Prospectus).

Subject to the terms and conditions set out in the Prospectus and the Application Forms relating thereto, applications made on **WHITE** or **YELLOW** Application Forms, or by giving **electronic application instruction** to HKSCC, must be received no later than 12:00 noon on Thursday, January 25, 2007 (or if the application lists are not open on that day, then by 12:00 noon on the day the lists are open). Please see the section headed "How to apply for Hong Kong Offer Shares" in the Prospectus for further details.

**For allocation purposes only, the Hong Kong Offer Shares (after taking into account any adjustment in the number of Offer Shares allocated between the Hong Kong Public Offer and the International Offering) will be divided equally into two pools of 22,257,500 Hong Kong Offer Shares each: pool A and pool B, both of which are available on an equitable basis to successful applicants. The Hong Kong Offer Shares in pool A will be allocated on an equitable basis to successful applicants who have applied for Hong Kong Offer Shares with a total subscription amount of HK\$5 million or less (excluding brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of**

**0.005% payable). The Hong Kong Offer Shares in pool B will be allocated on an equitable basis to successful applicants who have applied for Hong Kong Offer Shares with a total subscription amount of more than HK\$5 million and up to the total value of pool B (excluding brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005% payable). Applicants should be aware that applications in different pools may receive different allocation ratios. Where one but not both of the pools is undersubscribed, the surplus Hong Kong Offer Shares will be transferred to the other pool to satisfy demand in that pool and be allocated accordingly. Applicants can only receive an allocation of Hong Kong Offer Shares from either pool A or pool B but not from both pools and may only apply for Hong Kong Offer Shares in either pool A or pool B.**

It is expected that the level of interest in the Hong Kong Public Offer and the International Offering, basis of allotment, the Offer Price, the results of applications under the Hong Kong Public Offer and the number of the Hong Kong Offer Shares successfully applied for will be published on Wednesday, January 31, 2007 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).

As at the date of this announcement, the directors of the Company are Mr. LIN Ou Wen, Mr. LIN Qing Ping, Mr. XU Chao Hui, Mr. Dennis NGUYEN, Mr. TANG Bin\*\*, Mr. John Yang WANG\*\*, Mr. GOH Jin Hian\*\*\*, Mr. LIU Jun\*\*\* and Mr. LAM Yat Cheong\*\*\*.

By order of the Board of Directors  
**Lin Ou Wen**  
*Chairman*

\*\* *Non-executive Director*

\*\*\* *Independent non-executive Directors*

Hong Kong, January 22, 2007

*Please also refer to the published version of this announcement in **South China Morning Post**.*