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Unless otherwise defined herein, terms used in this announcement shall have the same meanings defined in the prospectus dated 22 January 2007 (the "Prospectus") issued by Wuyi International Pharmaceutical Company Limited (the "Company").



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)

EXERCISE OF OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option referred to in the Prospectus was exercised in full by the Joint Global Coordinators on behalf of the International Underwriters on 5 February 2007 in respect of the Over-allotment Shares (representing 15% of the total number of Offer Shares initially being offered under the Global Offering) to facilitate the return in full to Bright Elite Management Limited of 66,772,500 borrowed Shares which were used solely to cover over-allocations in the International Offering.

The Over-allotment Shares will be issued and allotted by the Company at HK\$1.80 per Share (excluding brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share in connection with the Global Offering.

The Company announces that the Over-allotment Option referred to in the Prospectus was exercised in full by the Joint Global Coordinators on behalf of the International Underwriters on 5 February 2007 in respect of 66,772,500 additional Shares (the "Over-allotment Shares") (representing 15% of the total number of Offer Shares initially being offered under the Global Offering). The Over-allotment Shares will be issued and allotted by the Company at HK\$1.80 per Share (excluding brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share in connection with the Global Offering.

The Joint Global Coordinators have borrowed 66,772,500 Shares from Bright Elite Management Limited pursuant to the Stock Borrowing Agreement solely to cover over-allocations in the International Offering. The Over-allotment Shares will be used to facilitate the return in full to Bright Elite Management Limited of 66,772,500 borrowed Shares which were used solely to cover over-allocations in the International Offering.

Immediately after the issue of the Over-allotment Shares, the total number of Shares in issue will be 1,709,772,500, of which an aggregate of 511,922,500 Shares will be held in public hands, representing approximately 29.94% of the total number of Shares in issue as enlarged by the Over-allotment Shares.

Approval for listing of and permission to deal in the Over-allotment Shares was granted by the Listing Committee of the Stock Exchange.

The shareholding structure of the Company immediately following the completion of the Global Offering (assuming the Over-allotment Option is not exercised) and immediately after the exercise of the Over-allotment Option is as follows:

Shareholders	Immediately following the completion of the Global Offering (assuming the Over-allotment Option is not exercised)		Immediately after the exercise of the Over-allotment Option	
	Number of Shares	Approximate % of issued share capital	Number of Shares	Approximate % of issued share capital
Original shareholders				
Bright Elite Management Limited ⁽¹⁾	331,520,000	20.18%	331,520,000	19.39%
Other original shareholders	866,330,000	52.73%	866,330,000	50.67%
Public Shareholders	<u>445,150,000</u>	<u>27.09%</u>	<u>511,922,500</u>	<u>29.94%</u>
Total	<u>1,643,000,000</u>	<u>100%</u>	<u>1,709,772,500</u>	<u>100%</u>

(1) The Joint Global Coordinators have borrowed 66,772,500 Shares from Bright Elite Management Limited, a British Virgin Islands incorporated company wholly owned by Lin Qing Ping, an executive Director of the Company, pursuant to the Stock Borrowing Agreement solely to cover over-allocations in the Global Offering.

The additional net proceeds of approximately HK\$120 million from the issue of the Over-allotment Shares will be applied to capital expenditure on acquisition of equipment for and construction of a production line as stated in the section headed “Future Plans and Use of Proceeds” of the Prospectus.

By Order of the Board of
Wuyi International Pharmaceutical Company Limited
Lin Ou Wen
Chairman

Hong Kong, 5 February 2007

*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 Luan Thuc NGUYEN, Mr. TANG Bin**, Mr. John Yang WANG**, Mr. GOH Jin Hian***, Mr. LIU Jun*** and Mr. LAM Yat Cheong***.*

** Non-executive Directors

*** Independent non-executive Directors

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