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**B & B Natural Products Limited**  
**蜂林天然產品有限公司\***

*(incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8156)**

**ANNOUNCEMENT ON PURCHASE OF SHARES BY A FUND MANAGED  
BY A NON-EXECUTIVE DIRECTOR**

As at 18 May 2004, Asian Value Investment Fund (the “Fund”) has purchased 10,620,000 shares of the Company which is equivalent to 2.21% of the issued share capital of the Company. Together with previous purchase as disclosed in the previous announcements dated 16 February 2004 (purchase of 6,000,000 shares) and 17 February 2004 (purchase of 8,000,000 shares), the Fund owns altogether 24,620,000 shares which is equivalent to 5.13% of the issued share capital of the Company as of the date of this announcement. The Fund, managed by Mr. Kyle Shaw (“Mr. Shaw”), a non-executive director of the Company, is an investment fund for Asian companies. To the best of the knowledge of Mr. Shaw, the Fund may acquire more shares in the Company but no firm commitment has been made. If necessary, the Company will make further announcement as required by the GEM Listing Rules. The Directors confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Chapters 19 to 20 of the GEM Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board, the Directors of the Company collectively and individually accept responsibility for the accuracy of this announcement.

By order of the Board  
**B & B Natural Products Limited**  
**CHAN Ting**  
*Director & Chief Executive Officer*

Hong Kong, 21 May 2004

*This announcement, for which the directors (the “Directors”) of the Company 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 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*As at the date of this announcement, the board of directors of the Company comprises three executive directors, being Madam Cheung Kwai Lan, Mr. Chan Tung Mei, Mr. Chan Ting, one non-executive director, Mr. Kyle Arnold Shaw Junior, and two independent non-executive directors, Professor Peter Chin Wan Fung and Mr. Du Ying Min.*

*This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least seven days from the day of its posting thereon.*

*\* For identification purposes only*