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NEW CHINESE MEDICINE HOLDINGS LIMITED

新 醫 藥 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8085)

SPECIAL RESOLUTION PASSED AT ANNUAL GENERAL MEETING

Reference is made to notice of annual general meeting (the "Notice") and the circular (the "Circular") of New Chinese Medicine Holdings Limited (the "Company") dated 10 July 2006. Terms used herein shall have the same meaning as defined in the Circular unless otherwise stated.

The board of Directors of the Company (the "Board") is pleased to announce that at the annual general meeting of the Company held on 30 August 2006, the special resolution as set out in the Notice to approve the amendments to the articles of association of the Company was duly passed by the shareholders of the Company by way of show of hands.

At the time of this announcement, the Board comprises (i) five executive Directors, namely Mr. Wong Chun Keung, Ms. Tong Pui Chi Lucia, Mr. Fung Cheuk Nang Clement, Mr. Wong Mo Wah Gordon and Mr. Ng Tin Shui, and (ii) three independent non-executive Directors, namely Mr. Chu Kar Wing, Dr. Loke Hoi Lam and Mr. Ku Ling Yu John.

By Order of the Board

New Chinese Medicine Holdings Limited

Wong Chun Keung

Chairman

Hong Kong, 30 August 2006

This announcement, for which 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.

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