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China Bio-Med Regeneration Technology Limited

中國生物醫學再生科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8158)

CLARIFICATION ANNOUNCEMENT

The board of directors (the “Board”) of China Bio-Med Regeneration Technology Limited (the “Company”) refers to the third quarterly results announcement of the Company dated 9 March 2009 (the “Third Quarterly Results Announcement”) together with the third quarterly results report dispatched on 13 March 2009 (the “Third Quarterly Report”), it would like to clarify the following information as contained in the Third Quarterly Results Announcement and Third Quarterly Report by the reason that approximately HK\$2 million fair value quoted securities were overstated by mis-pricing as at 31 January 2009:

A) Under the section of “Unaudited Condensed Consolidated Income Statement”:

1. the figures of the “Unrealised gain on financial assets at fair value through profit or loss” for the three months and nine months ended 31 January 2009 should be approximately HK\$20,584,000 and HK\$16,076,000 instead of HK\$22,728,000 and HK\$18,220,000 respectively;
2. the figures of the “Operating (loss)/profit” for the three months and nine months ended 31 January 2009 should be approximately HK\$8,690,000 and (HK\$9,198,000) instead of HK\$10,834,000 and (HK\$7,054,000) respectively;
3. the figures of the “Profit/(loss) before income tax” and “Profit/(loss) for the period” for the three months and nine months ended 31 January 2009 should be approximately HK\$5,985,000 and HK\$35,389,000 instead of HK\$8,129,000 and HK\$37,533,000 respectively;
4. the figures of the sum total of “Discontinued operation – Profit for the period from discounted operation” for the three months and nine months ended 31 January 2009 should be approximately HK\$5,985,000 and HK\$38,867,000 instead of HK\$8,129,000 and HK\$41,011,000 respectively;
5. the figures of the “Attributable to equity holders of the Company” for the three months and nine months ended 31 January 2009 should be approximately HK\$7,698,000 and HK\$40,536,000 instead of HK\$9,842,000 and HK\$42,680,000 respectively;
6. the figures of the “Profit/(loss) for the period” for the three months and nine months ended 31 January 2009 should be approximately HK\$5,985,000 and HK\$38,867,000 instead of HK\$8,129,000 and HK\$41,011,000 respectively;

7. the figures of the “Basic earnings per share for profit attributable to equity holders of the Company during the period – From continuing and discontinued operations” for the three months and nine months ended 31 January 2009 should be approximately HK0.34 cents and HK1.90 cents instead of HK0.43 cents and HK2.00 cents respectively;
8. the figures of the “Diluted earnings per share for profit attributable to equity holders of the Company during the period – From continuing and discontinued operations” for the three months and nine months ended 31 January 2009 should be approximately HK0.12 cents and HK1.08 cents instead of HK0.15 cents and HK1.14 cents respectively;
9. the figures of the “Basic earnings per share for profit attributable to equity holders of the Company during the period – From continuing operations” for the three months and nine months ended 31 January 2009 should be approximately HK0.34 cents and HK1.73 cents instead of HK0.43 cents and HK1.83 cents respectively;
10. the figures of the “Diluted earnings per share for profit attributable to equity holders of the Company during the period – From continuing operations” for the three months and nine months ended 31 January 2009 should be approximately HK0.12 cents and HK0.99 cents instead of HK0.15 cents and HK1.04 cents respectively;

B) Under the section of “Notes to the Condensed Financial Statements”:

11. under the sub-section (8) “(Loss)/Earnings per share”, the figures of the “(Loss)/Profit attributable to equity holders of the Company” for the three months and nine months ended 31 January 2009 should be approximately HK\$7,698,000 and HK\$40,536,000 instead of HK\$9,842,000 and HK\$42,680,000 respectively;
12. under the sub-section (9) “Movements in reserves”, the figures of the “Profit/(Loss) for the period ended 31 January 2009” of the “Accumulated profit/(loss)” and “Total” under the headed “Equity attributable to equity holders of the Company” should be approximately HK\$40,536,000 and HK\$40,536,000 instead of HK\$42,680,000 and HK\$42,680,000 respectively and the sum up “Total” should be HK\$38,867,000” instead of HK\$41,011,000;
13. under the sub-section (9) “Movements in reserves”, the figures of the “Total recognized income and expense for the period ended 31 January 2009” of the “Accumulated profit/(loss)” and “Total” under the headed “Equity attributable to equity holders of the Company” should be approximately HK\$40,536,000 and HK\$39,739,000 instead of HK\$42,680,000 and HK\$41,883,000 respectively and the sum up “Total” should be HK\$38,070,000” instead of HK\$40,214,000;
14. under the sub-section (9) “Movements in reserves”, the figures of the “At 31 January 2009” of the “Accumulated profit/(loss)” and “Total” under the headed “Equity attributable to equity holders of the Company” should be approximately HK\$23,983,000 and HK\$205,874,000 instead of HK\$26,127,000 and HK\$208,018,000 respectively and the sum up “Total” should be HK\$215,464,000” instead of HK\$217,608,000;

C) Under the section “Business Review and Outlook”:

15. in the third and fourth line of the “Financial Review” should be restated as “While the Group recorded an increase of approximately 7,038% to the profit attributable to equity holders of approximately HK\$40,536,000 (2008: HK\$576,000) for the nine months ended 31 January 2009.” instead of “While the Group recorded an increase of approximately 7,309% to the profit attributable to equity holders of approximately HK\$42,680,000 (2008: HK\$576,000) for the nine months ended 31 January 2009.”

Save as disclosed in the above, the Company confirms that all the information and figures as contained in the Third Quarterly Results Announcement and the Third Quarterly Report are correct in all material aspects. The aforesaid errors were inadvertently made and the Company failed to detect the same during the process of proof-reading of the Third Quarterly Results Announcement and the Third Quarterly Report. The Company apologizes for any inconvenience caused by the aforesaid errors.

By Order of the Board
China Bio-Med Regeneration Technology Limited
Wong Sai Hung, Oscar
Chairman

Hong Kong, 13 March 2009

As at the date of this announcement, the executive directors of the Company are, Ms. Yeung Sau Han, Agnes, Ms. Yu Sau Lai and Mr. Tin Ka Pak; the non-executive director of the Company is Mr. Wong Sai Hung, Oscar; the independent non-executive directors of the Company are Mr. Lui Tin Nang, Mr. Cheung Siu Chung, Mr. Orr Joseph Wai Shing and Mr. Lam Raymond Shiu Cheung.

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 GEM 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.

This announcement will remain on the “Latest Company Announcement” page of the GEM website for at least 7 days and the Company’s website at www.bmregeneration.com from the date of this announcement.