

CHAIRMAN'S STATEMENT



Year 2003 was characterized by the significant strategic revolution for the innovation and expansion of our Company. The Company has successfully completed the transformation in the reorganization of the Board and the replacement in the management. China Worldbest Group Company Limited, (hereinafter referred to as “China Worldbest Group”), has now become the single largest substantial shareholder in the Company.

China Worldbest Group, is being recognized as one of the leading pharmaceutical companies in Mainland China, which takes the life science business as its core business during the twenty-first century. It possesses strong biomedical research and product development capabilities, with composition of established commercial logistics and retail infrastructure. China Worldbest Group strives to optimize and to develop a comprehensive and advanced medical service system for human health. The participation of China Worldbest Group in INNOMAXX Biotechnology Group Limited (“INNOMAXX”) is to fully capitalize the advantages of its listing status in

the international finance center, and Hong Kong, as an important international free port in Asia. INNOMAXX will play an important role as being the financial platform for information exchange, and as the facilitator for international business development of China Worldbest Group’s life science business. China Worldbest Group will also bring to INNOMAXX a host of promising new compounds in the business development process and will enable the Company to significantly extend its leadership position in the global pharmaceutical industry.

In accordance with the strategic vision of China Worldbest Group on its life science business, the Company will strive for continuous improvement in the implementation of the corporate development strategies: “Product Industrialization”, “Business Globalization” and “Technological Innovation”. We shall focus on two major business segments, which include transfusion agent and biotechnology. As a flagship company, INNOMAXX will play a leading role in product industrialization through continuous international mergers and acquisitions, reorganization, integration and developments. In gearing our future, business globalization will be achieved through technological cooperation and exchanges with other leading international counterparts. We will also establish our core competitiveness through technological innovations in business and product developments.

Looking forward in 2004, the Company will dedicate to enhance its corporate governance function of the Board in accordance with the amended Bye-Laws and Listing Rules. We shall comply on the policy of comprehensive budgetary control, authorization management and performance assessment. With evolution in the devoted management and motivated team-members, the Company commits for the continuous improvement in our performance by measuring results carefully, and ensuring integrity with competence and self-compelling initiatives.

Under the rapid growth of the Chinese economy, coupled with the advantage of Hong Kong as the international finance center, together with the wellspring and strong support of China Worldbest Group in the pharmaceutical industry, I sincerely believe the compounded factors offer great flexibility, diversity and chemistry which will prepare INNOMAXX to master all kinds of challenges in the new pharmaceutical and biotechnology era.

Zhou Yucheng

Chairman