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聯康生物科技集團有限公司*

Uni-Bio Science Group Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 690)

**(A) Proposed Open Offer of 360,000,000 Offer Shares
at HK\$0.50 per Offer Share payable in full on acceptance
on the basis of two Offer Shares for every existing Share held**

(B) Grant of Special Mandate

**(C) Letters of Intent in relation to possible investment and/or business
co-operation**

And

(D) Resumption of Trading

Financial Adviser to the Company



REXCAPITAL (Hong Kong) Limited

SUMMARY

(A) Proposed Open Offer

The Company proposes to raise approximately HK\$180,000,000 before expenses by issuing 360,000,000 Offer Shares at a price of HK\$0.50 per Offer Share by way of the Open Offer, payable in full on application on the terms set out below. The Company will provisionally allot to the Qualifying Shareholders on the basis of two Offer Shares for every existing Share held by the Qualifying Shareholders as at the Record Date. The Open Offer is not available to the Excluded Shareholders.

The net proceeds, estimated to be approximately HK\$175.5 million, of the Open Offer will be used for the Group's working capital as well as in one or more of the possible investment(s) and/or business co-operation(s) under negotiations by the Company, details of which are mentioned below.

Automatic Result has agreed to underwrite the Open Offer. As at the date of this announcement, Automatic Result, being the substantial Shareholder, holds 95,000,000 Shares, representing approximately 52.78% of the existing issued share capital of the Company. If Automatic Result is required to subscribe for all the Underwritten Shares pursuant to the Underwriting Agreement, the aggregate shareholding of Automatic Result will increase from approximately 52.78% to approximately 84.26% of the enlarged issued share capital of the Company immediately after the Open Offer.

The Open Offer is conditional. In particular, it is subject to, among other matters, the Underwriter not terminating the Underwriting Agreement in accordance with its terms. Accordingly, the Open Offer may or may not proceed. Shareholders and potential investors should therefore exercise caution when dealing with the Shares.

Existing Shares will be dealt with on an ex-entitlement basis commencing from Monday, 20 March 2006. To qualify for the Open Offer, any transfer of the Shares (with the relevant share certificates) must be lodged for registration with the Company's share registrar and transfer office, Abacus Share Registrars Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong by no later than 4:00 p.m. on Tuesday, 21 March 2006. As at the date of this announcement, Automatic Result, being the substantial Shareholder, holds 95,000,000 Shares, representing approximately 52.78% of the existing issued share capital of the Company.

An Independent Board Committee will be formed to advise the Independent Shareholders and an independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the Open Offer.

(B) Special Mandate

In contemplation of the Open Offer, the Company will seek the grant of a Special Mandate from the Shareholders to allot and issue Shares at the extraordinary general meeting to be convened in connection with the Open Offer.

A circular containing, among other things, further details of the Open Offer and the grant of the Special Mandate together with a notice convening the EGM will be despatched to the Shareholders in accordance with the Listing Rules.

If the Independent Shareholders approve the Open Offer at the EGM, the Company will then send the Prospectus Documents containing details of the Open Offer to the Qualifying Shareholders and, for information only, to the Excluded Shareholders.

(C) Letters of Intent in relation to possible investment and/or business co-operation

In early February this year, the Company has through Lelion Holdings Limited, its wholly-owned subsidiary incorporated in the BVI, entered into several non-legally binding letters of intent with certain Independent Third Parties in relation to the possible investment in and/or co-operation with these Independent Third Parties with a view of exploring opportunities that have potential to provide synergies with the existing operation and the proposed diversification of the business of the Group.

As at the date of this announcement, the Company has not yet identified or concluded any specific investment and/or business co-operation nor determined the exact form of investment or co-operation. As the negotiation between the Company and the Targets are at a very preliminary stage, the exact form of investment or co-operation is yet to be determined. Further announcement will be made by the Company in compliance with the Listing Rules as and when appropriate.

As the letters of intent are not legally binding, the proposed investment and/or business co-operation under negotiations may or may not materialize. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

(D) Operating Performance of the Group

In the recent year, the Group has been facing intense market competition and rising fuel and other direct material costs. While every efforts have been and will be made by the Group to diversify and/or optimise its operation in existing business with a view of improving the overall performance of the Group, it remains a great challenge to the Group to achieve the desired goal and to improve its overall performance.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

(E) Suspension and resumption of trading

Trading in the Shares on the main board of the Stock Exchange was suspended with effect from 9:30 a.m. on 14 February 2006 at the request of the Company pending the publication of this announcement. Application has been made to the Stock Exchange for the resumption of trading of Shares with effect from 9:30 a.m. on 15 February 2006.

(1) OPEN OFFER

Issue statistics

Basis of the Open Offer : Two Offer Shares for every existing Share held by each Qualifying Shareholder as at the Record Date at a subscription price of HK\$0.50 per Offer Share

Number of Shares in issue : 180,000,000 Shares
as at the date of
this announcement

Number of Offer Shares : 360,000,000 Offer Shares

There were no outstanding convertible securities, options or warrants which confer any right to subscribe for, convert or exchange into new Shares as at the date of this announcement.

Qualifying Shareholders

The Company will send a circular and the Prospectus Documents to the Qualifying Shareholders only and, for information only, the Prospectus to the Excluded Shareholders.

To qualify for the Open Offer, a Shareholder must:

- be registered as a member of the Company on the Record Date; and
- have an address in Hong Kong which appears on the register of members of the Company on the Record Date.

In order to be registered as members on the Record Date, all transfers of Shares (together with the relevant share certificates) must be lodged with the Company's share registrar and transfer office, Abacus Share Registrars Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong by not later than 4:00 p.m. on Tuesday, 21 March 2006 pursuant to the expected timetable.

The invitation to apply for the Offer Shares is not transferable or capable of renunciation and there will not be any trading in nil-paid entitlements of the Offer Shares on the Stock Exchange.

The Company will send the provisional allotment letters in respect of the Offer Shares to the Qualifying Shareholders only.

Rights of Overseas Shareholders

If as at the close of business on the Record Date, a Shareholder's address on the Company's register of members is in a place outside Hong Kong, that Shareholder may not be eligible to take part in the Open Offer as documents to be issued in connection with the Open Offer will not be registered and/or file under the applicable securities or equivalent legislation of any jurisdictions other than Hong Kong and the Cayman Islands. If necessary, the Board will make enquiries as to whether the issue of the Offer Shares to the Overseas Shareholders may contravene the applicable securities legislation of the relevant overseas places or the requirements of the relevant regulatory body or stock exchange pursuant to Rule 13.36(2)(a) of the Listing Rules. If, after making such enquiry, the Board is of the opinion that it would be necessary or expedient, on account either of the legal restrictions under the laws of the relevant place or any requirement of the relevant regulatory body or stock exchange in that place, not to offer to such Overseas Shareholders, no issue of the Offer Shares will be made to such Overseas Shareholders. Accordingly, the Open Offer will not be extended to the Excluded Shareholders. The Company will send the Open Offer prospectus to the Excluded Shareholders for their information only but will not send the Application Forms or forms of application for excess Offer Shares to them. The basis of exclusion of the Excluded Shareholders, if any, from the Open Offer will be disclosed in the prospectus to be issued in relation to the Open Offer.

Closure of register of members

The register of members of the Company will be closed from Wednesday, 22 March 2006 to Friday, 24 March 2006 (both dates inclusive) to determine the eligibility of Shareholders to the Open Offer. No transfers of Shares will be registered during this period.

Subscription price for the Offer Shares

The subscription price is HK\$0.50 per Offer Share payable in full upon acceptance of the provisional allotments under the Open Offer. The subscription price represents:

- a discount of approximately 18.0% of the closing price of HK\$0.61 per Share as quoted on the Stock Exchange on 13 February 2006 (being the last trading day immediately prior to this announcement);
- a discount of approximately 18.2% of the average closing price of HK\$0.611 per Share based on the daily closing prices as quoted on the Stock Exchange over the last 10 consecutive trading days up to and including 13 February 2006 (being the last trading day immediately prior to this announcement);
- a discount of approximately 6.90% of the theoretical ex-entitlement price of approximately HK\$0.537 per Share based on the aforesaid closing price per Share;
- a discount of approximately 18.3% to the closing price of HK\$0.612 per Share for the last 5 trading days up to and including 13 February 2006 (being the last trading day immediately prior to this announcement); and
- a premium of approximately 19.0% of the audited consolidated net assets value per Share of HK\$0.42 as at 31 March 2005.

The subscription price was determined after arm's length negotiations between the Company and the Underwriter, with reference to the market price of the Shares and also other factors such as liquidity and performance of the Shares, the prevailing market conditions and the fact that there are no force majeure provisions in the Underwriting Agreement. The Directors consider that the discount of the subscription price to the market price of the Shares is in line with that of other recent rights issues and/or open offers and such subscription price is fair and reasonable so far as the Company and the Shareholders as a whole are concerned.

The Open Offer is conditional upon the approval of the Independent Shareholders under the Listing Rules.

Status of the Offer Shares

The Offer Share (when issued, allotted and fully-paid) will rank pari passu with the then issued Shares in all respects. Holders of the fully-paid Offer Shares will be entitled to receive all future dividends and distributions which may be declared, made or paid by reference to a record date falling after the date of issue and allotment of the Offer Shares.

Offer Shares are expected to be traded in board lots of 2,000 Shares. Dealings in the Offer Shares will be subject to the payment of the applicable stamp duty, Stock Exchange trading fee, the SFC transaction levy or any other applicable fees and charges in Hong Kong.

Rights of the Excluded Shareholders

If on the Record Date, a Shareholder's address on the Company's register of members is in a place outside Hong Kong, that Shareholder cannot take part in the Open Offer as documents to be issued in connection with the Open Offer will not be registered under the applicable securities legislation of any jurisdiction other than Hong Kong. The issue of Offer Shares to an Excluded Shareholder may therefore contravene the applicable securities legislation of the place of residence of such Excluded Shareholder. Accordingly, the Excluded Shareholders will not be qualified for the Open Offer. The Company will send the Prospectus to the Excluded Shareholders for their information only. The Company will not send forms of application for Offer Shares to the Excluded Shareholders.

Fractions of Offer Shares

According to the basis of the Open Offer, there will not be any allotment of fractions of the Offer Shares. The Offer Shares to which the Excluded Shareholders would otherwise have been entitled to under the Open Offer will be taken up by the Underwriter.

Share Certificates

Subject to the fulfilment of the conditions of the Open Offer, certificates for all the fully-paid Offer Shares are expected to be posted to those who have accepted and paid for the Offer Shares at their risk on or before Monday, 17 April 2006.

Application for excess Offer Shares

Qualifying Shareholders may apply (using forms of application for excess Offer Shares) for entitlements of the Excluded Shareholders and any Offer Shares provisionally allotted but not accepted.

The Directors will allocate excess Offer Shares at their discretion on a fair and equitable basis. Shareholders or potential investors should note that the number of excess Offer Shares which may be allocated to them may be different where they make applications for excess Offer Shares by different means, such as making applications on their own names as against through nominees who also hold Shares for other Shareholders/investors. Shareholders and investors should consult their professional advisers if they are in any doubt as to whether they should register their shareholding in their own names and apply for the excess Offer Shares themselves.

Application for listing

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Offer Shares.

Underwriting Agreement

Date	:	14 February 2006
Underwriter	:	Automatic Result, which is solely and beneficially owned by Mr Tong
Total number of Offer Shares Underwritten	:	360,000,000 Offer Shares
Underwriting commission	:	Two (2)% of the aggregate Subscription Price of the number of Offer Shares underwritten by the Underwriter, which is determined after arm's length negotiation between the Company and the Underwriter. The Board considers that the underwriting commission accords with the market rate and is fair and reasonable and in the interest of the Company and its shareholders as a whole.

Undertaking by the Significant Shareholders

As at the date of this announcement, Automatic Result holds 95,000,000 Shares, representing approximately 52.78% of the Company's existing issued share capital. The Underwriting Agreement constitutes a connected transaction for the Company.

Automatic Result has irrevocably undertaken to the Company that:

- (a) the Shares beneficially owned by it will remain registered in its name from the date of this announcement to the Record Date;
- (b) it will subscribe for the 190,000,000 Offer Shares that will be allotted to it under the Open Offer on an assured basis; and
- (c) it will underwrite the balance of 170,000,000 Offer Shares.

The ordinary course of business of Automatic Result is investment holding and does not include underwriting. Mr Tong, an executive Director and the sole beneficial owner of Automatic Result, has confirmed that he will provide adequate financial support to the Underwriter for the latter to fully fulfil and accomplish its duties and obligations of being the underwriter as stipulated by the Underwriting Agreement.

Shareholding structure

The following table sets out the existing shareholding structure of the Company and the shareholding structure immediately after completion of the Open Offer (assuming two different levels of subscription by Independent Shareholders).

	Existing structure		Shareholding upon completion of the Open Offer (assuming full and nil subscription respectively by Independent Shareholders)			
	No. of shares	%	100%		0%	
			No. of shares	%	No. of shares	%
Automatic Result (Note)	95,000,000	52.78	285,000,000	52.78	285,000,000	52.78
Automatic Result (as Underwriter)	-	-	170,000,000	31.48	0	0
Sub-total:	<u>95,000,000</u>	<u>52.78</u>	<u>455,000,000</u>	<u>84.26</u>	<u>285,000,000</u>	<u>52.78</u>
Public shareholders	<u>85,000,000</u>	<u>47.22</u>	<u>85,000,000</u>	<u>15.74</u>	<u>255,000,000</u>	<u>47.22</u>
Total	<u>180,000,000</u>	<u>100.00</u>	<u>540,000,000</u>	<u>100.00</u>	<u>540,000,000</u>	<u>100</u>

Note: with respect to its entitlement under the Open Offer

As shown in the above table, in the event that the Underwriter is called upon to fulfil its underwriting obligations under the Underwriting Agreement in full, the aggregate shareholding of the Underwriter together with its concert parties (including Mr Tong and Mr Liu) in the issued share capital of the Company as enlarged by the Open Offer would be increased from approximately 52.78% to approximately 84.26% immediately after the Open Offer. The Company will take all necessary measures to ensure that there is sufficient public float in the Company at all times upon completion of the Open Offer.

Underwriting fee

In addition to the underwriting commission, the Company shall pay to the Underwriter such out-of-pocket and other expenses reasonably and properly incurred by the Underwriter in connection with the Underwriting Agreement.

Termination of the Underwriting Agreement

If (a) any of the conditions to the Underwriting Agreement are not fulfilled on or before 12 April 2006 or shall become incapable of being fulfilled on or before such time or date, or such later date as the Company and the Underwriter may agree in writing, or (b) any of the terms of the Underwriting Agreement is breached in any material respect on the part of the Company, the Underwriter shall have the right to terminate the Underwriting Agreement by written notice upon which the obligations of the Underwriter and the Company under the Underwriting Agreement shall terminate and cease and no party shall have any claim against any other party in respect of any matter or thing arising out of or in connection with the Underwriting Agreement save in respect of any antecedent breach of any obligation under the Underwriting Agreement.

Although Automatic Result has no previous experience in underwriting securities, having considered factors such as the liquidity of the Shares, the size of the Open Offer and the fact that there are no force majeure provisions under the Underwriting Agreement, the Directors are of the view that the entering into of the Underwriting Agreement is beneficial to the Company and the Shareholders as a whole.

Conditions of the Open Offer

The Open Offer is conditional upon, among other things, each of the following events:

- (i) the Company dispatching the circular to the Shareholders containing, among other matters, details of the Open Offer together with proxy form and notice of EGM;
- (ii) approval of the Open Offer by the Independent Shareholders at the EGM;
- (iii) the Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked listing of and permission to deal in all the Offer Shares (in their fully-paid forms);
- (iv) the filing and registration of all documents relating to the Open Offer with the Registrar of Companies in Hong Kong; and
- (v) the posting of the Prospectus Documents to Qualifying Shareholders.

Neither the Company nor the Underwriter may waive the conditions (i) to (v) above.

Expected Timetable

The expected timetable for the Open Offer is set out below:

2006

Despatch of the circular in relation to the EGM to the Shareholders	Wednesday, 1 March
Last day of dealings in Shares on a cum-entitlement basis	Friday, 17 March
First day of dealings in Shares on an ex-entitlement basis	Monday, 20 March
Latest time for lodging transfers of Shares accompanied by the relevant title documents in order to qualify for the Open Offer	4:00 p.m. on Tuesday, 21 March
Latest time for lodging forms of proxy for the EGM	4:00 p.m. on Wednesday, 22 March
Register of members closed (both dates inclusive)	Wednesday, 22 March to Friday, 24 March
Record Date for the Open Offer	Friday, 24 March
EGM	4:00 p.m. on Friday, 24 March
Despatch of the Prospectus Documents	Friday, 24 March
Announcement of results of the EGM	Monday, 27 March
Register of members re-opens	Monday, 27 March
Latest time for payment for and acceptance of the Offer Shares	4:00 p.m. on Monday, 10 April
Latest time for the Open Offer to become unconditional	10:00 a.m. on Thursday, 13 April
Announcement of results of the Open Offer	Thursday, 13 April
Despatch of refund cheques in respect of wholly or partly successful excess applications	Thursday, 13 April
Share certificates for Offer Shares to be posted	Thursday, 13 April
Dealing in Offer Shares commences	Wednesday, 19 April

Notes:

- (1) Details of the EGM including the time of the EGM will be notified to Shareholders in due course. Dates or deadlines specified in this announcement for events in the timetable are indicative only and may be extended or varied by agreement between the Company and the Underwriter. Any consequential changes to the anticipated timetable for the Open Offer will be published by way of public announcements as appropriate. The form of proxy for the EGM is required to be deposited at the principal place of business of the Company in Hong Kong not later than 48 hours before the time appointed for the EGM or any adjournment thereof.
- (2) Dealings in fully-paid Offer Shares will commence as soon as the relevant Shareholders receive the share certificates for the Open Offer.

Dates or deadlines specified in this announcement for events in the timetable are indicative only and may be extended or varied by agreement between the Company and the Underwriter. Any consequential changes to the anticipated timetable for the Open Offer will be published by way of public announcements as appropriate.

Reasons for the Open Offer and the use of proceeds

The net proceeds, estimated to be approximately HK\$175.5 million, of the Open Offer is intended to be used for the Group's working capital as well as in one or more of the possible investment(s) and/or business co-operation(s) under negotiations by the Company, details of which are mentioned below.

As stated in the Company's interim report for the six months ended 30 September 2005 ("**Interim Report**"), the Group's unaudited consolidated turnover amounted to about HK\$58.6 million, representing a decrease by about 30% as compared with the previous corresponding period, while its gross profit also suffered some 32% decrease as compared with the previous corresponding period. In the recent year, the Group has been facing intense market competition and rising fuel and other direct material costs. As at 30 September 2005, the Group's bank deposits, bank balances and cash amounted to approximately HK\$20.5 million, while its bank and other borrowings amounted to approximately HK\$58.8 million. Notwithstanding the Group's efforts to optimise its operation in existing business, the Directors consider it necessary to raise funds for its working capital and for laying foundation for its diversification plan in order to achieve improvement for the financial position and operating performance of the Group.

The Group has approached certain independent securities houses regarding the underwriting of the Open Offer. In view of the unsatisfactory financial performance of the Group in the past, no independent underwriting could be secured. The Underwriter, being the controlling Shareholder, is willing to provide continuing financial support to the Group by way of underwriting the Open Offer.

The Open Offer offers existing Shareholders an opportunity to participate in the fund raising exercise in proportion to their shareholdings in the Company. Further, The Open Offer allows the Company to expand its capital base and implement its new business strategy of diversification of the Group's businesses into industry of higher growth and yield such as applied science and technology, as mentioned in the Company's announcement dated 7 November 2005 and in its 2005 interim report. In addition, the Open Offer allows Qualifying Shareholders to maintain their respective pro rata shareholdings in the Company and participate in the future growth and development of the Company. The Directors therefore believe that the Open Offer is in the interests of the Company and the Shareholders as a whole as compared to other equity fund raising methods such as placement as it is relatively difficult for the Company to secure prospective places due to the unsatisfactory performance of the Group or rights issue of Shares as it is generally most costly and time consuming and is considered not desirable when the Company is in need of funds for expansion.

The Open Offer are subject to a number of conditions, in particular the Open Offer is subject to the approval by the Independent Shareholders voted at the EGM. Shareholders and other potential investors should therefore exercise extreme caution when dealing in the Shares.

Implication of the Takeovers Code

As Automatic Result and its concert parties (including Mr Tong and Mr Liu) hold and will remain to hold over 50% of the voting rights in the Company before and after the Open Offer, no general offer obligation will arise under Rule 26 of the Takeovers Code from the acquisition of additional Shares by Automatic Result and its concert parties pursuant to the underwriting obligation under the Underwriting Agreement or the proposed Open Offer.

(2) INFORMATION ON THE GROUP

The Group is principally engaged in the manufacture and trading of packaging products, paper gifts items and promotional products and investment holding.

(3) INFORMATION ON AUTOMATIC RESULT AND THE UNDERWRITER

Automatic Result is an investment holding company incorporated in the BVI on 18 May 2000 with limited liability. Automatic Result is wholly and beneficially owned by Mr Tong. Mr Liu is the sole director of Automatic Result.

Pursuant to a sale and purchase agreement dated 25 August 2005 entered into between Fortune Gold Developments Limited (the then controlling shareholder of the Company) as vendor, Mr Ng Man Chan (a former Director) as warrantor and Automatic Result as announced by the Company on 1 September 2005, Automatic became the controlling shareholder of the Company on 13 September 2005 and Mr Tong and Mr Liu were, among others, nominated to the Board on 22 September 2005.

(4) MAINTAINING THE LISTING STATUS OF THE COMPANY

It is the intention of Automatic Result that the listing of the Shares on the Stock Exchange should be maintained. Accordingly, Automatic Result has undertaken to the Stock Exchange, in terms to be agreed with the Stock Exchange, to take appropriate steps as soon as practicable following the close of the Open Offer to ensure that such number of the Shares as may be required by the Stock Exchange are held by the public.

The Stock Exchange has stated that, in the event that less than 25% of the Shares are in public hands following the closing of the Open Offer; or if the Stock Exchange believes that a false market exists or may exist in the Shares or that there are insufficient Shares in public hands to maintain an orderly market, it will consider exercising its discretion to suspend trading in the Shares.

(5) EXISTING GENERAL MANDATE AND GRANT OF SPECIAL MANDATE

The board of Directors was granted the Existing General Mandate at the 2005 AGM of the Company held on 30 August 2005 to allot, issue and otherwise deal in up to 36,000,000 Shares, representing 20% of the share capital of the Company in issue on the date of the 2005 AGM. The Existing General Mandate has not been exercised at all as at the date of this announcement.

In contemplation of the Open Offer and in order to allow the Company to maintain flexibility in allotting and issuing Shares as and when the Company considers desirable, the Offer Shares will not be issued under the Existing General Mandate but the Company will seek the grant of a Special Mandate (which is in addition to, and will not prejudice nor revoke the Existing General Mandate) from the Shareholders to allot and issue Shares at the EGM to be convened and held by the Company in connection with the Open Offer and the grant of the Special Mandate.

A circular containing, among other things, further details of the Open Offer and the grant of the Special Mandate together with a notice convening the EGM will be despatched to the Shareholders in accordance with the Listing Rules.

(6) EXTRAORDINARY GENERAL MEETING

Under the Listing Rules, independent shareholders' approval will be required for the Open Offer. Automatic Result and its associates will abstain from voting on the resolution to approve the Open Offer, the issue of the Offer Shares pursuant to the Open Offer and the grant of the Special Mandate at the EGM. An independent board committee (comprising the independent non-executive Directors) will be established to advise the Independent Shareholders on the fairness and reasonableness of the terms of the Open Offer. Independent financial adviser will also be appointed to advise the independent board committee and the Independent Shareholders in such connection.

(7) CIRCULAR

A circular containing, among other matters, details of the Open Offer and the grant of the Special Mandate together with the notice for the EGM will be despatched to the Shareholders as soon as possible.

(8) LETTERS OF INTENT IN RELATION TO POSSIBLE INVESTMENT OR BUSINESS CO-OPERATION

In early February this year, the Company has through Lelion Holdings Limited, its wholly-owned subsidiary, entered into several non-legally binding letters of intent with certain Independent Third Parties (each a "Target" and together, the "Targets") in relation to the possible investment in or co-operation with one or more of these Targets with a view of exploring opportunities that have potential to provide synergies with the existing operation and the proposed diversification of the business of the Group as stated in the announcement of the Company dated 4 November 2005.

As no detailed negotiation has been held with these Targets, the exact form of investment or co-operation is yet to be determined. The letters of intent should, therefore, not be taken as any form of commitment on the part of either the Company or the any of the Targets to proceed with any transaction.

The letters of intent commonly provide that the Company will:

- (i) be offered an opportunity to undertake appropriate due diligence with regard to the Target; and
- (ii) be provided with an exclusivity period during which the Target shall not approach or enter into negotiations with any other parties regarding any possible investment and/or co-operation similar to those contemplated under the letter of intent without the prior consent of the Company.

The Company will arrange for due diligence to be conducted with the Target and negotiations on the form of co-operation will be carried out in due course.

No definitive date for reaching a legally binding formal agreement is set out in the letters of intent.

As at the date of this announcement, the Company has not yet identified or concluded any specific investment and/or business co-operation. Further announcement will be made by the Company in compliance with the Listing Rules as and when appropriate.

As the letters of intent are not or will not be legally binding, the proposed investment or co-operation under negotiations may or may not materialize. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

The Open Offer and the entering into of formal legally binding agreement(s) in relation to the possible investment and/or co-operation under negotiations pursuant to the letters of intent as mentioned above are not inter-conditional. In the event that the Open Offer does not proceed, the Directors believe that the Group would still be able to have sufficient resources to fund the possible investments and/or co-operation if they materialize. In the event that a definitive agreement cannot be reached with any one or more of these Targets, the entire net proceeds from the Open Offer will be utilized as general working capital of the Group.

As the letters of intent are not legally binding, the possible investment and/or business co-operation under negotiations may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

(9) OPERATING PERFORMANCE OF THE GROUP

As mentioned in the Interim Report, there was a decrease in turnover of about 30% for the six months ended 30 September 2005 as compared with the corresponding period in 2004. The Group also recorded a loss of HK\$14,698,000 during such period as against a profit of HK\$767,000 for the corresponding period of the last financial year. In the recent year, the Group has been facing intense market competition and rising fuel and other direct material costs. While every efforts have been and will be made by the Group to optimise its operation in existing business and diversify its business with a view of improving the overall performance of the Group, it remains a great challenge to the Group to achieve the desired goal and improve its overall performance.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

(10) SUSPENSION AND RESUMPTION OF TRADING

Trading in the Shares on the main board of The Stock Exchange was suspended with effect from 9:30 a.m. on 14 February 2006 at the request of the Company pending the publication of this announcement. Application has been made to the Stock Exchange for the resumption of trading of Shares with effect from 9:30 a.m. on 15 February 2006.

TERMS USED IN THIS ANNOUNCEMENT

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Associates”	has the meaning ascribed to it under the Listing Rules
“Automatic Result” or “the Underwriter”	Automatic Result Limited, a company incorporated in the British Virgin Islands with limited liability, which is solely and beneficially owned by Mr. Tong and of which Mr. Liu is the sole director.
“Board”	the board of Directors
“Business Day”	a day, other than Saturday, on which banks in Hong Kong are open for business
“BVI”	the British Virgin Islands
“Company”	Uni-Bio Science Group Limited (聯康生物科技集團有限公司)*, an exempt company incorporated in the Cayman Islands and whose shares are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“concert parties”	in respect of a person, means parties acting in concert (as defined in the Takeovers Code) with such person in relation to the voting rights of the Shares or the Offer Shares
“Director(s)”	Director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened to approve, among others, (i) the Open Offer and (ii) the grant of Special Mandate
“Excluded Shareholders”	Shareholders other than the Qualifying Shareholders
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	An independent committee of the Board comprising Messrs Zhou Yaoming, Lin Jian and So Yin Wai, being all the independent non-executive Directors, appointed to consider and make recommendations to the Independent Shareholders in relation to the Open Offer
“Independent Shareholders”	the Shareholders (other than Automatic Result, its concert parties and its Associates, whom are interested in or involved in the Open Offer)

“Independent Third Party”	a party who is independent of and not connected with any of the directors, chief executives or substantial shareholders of the Company or any of its subsidiaries, or their respective Associates
“Listing Committee”	the listing sub-committee of the directors of the Stock Exchange elected or appointed in accordance with the Articles of Association of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Liu”	Mr. Liu Guo Yao, an executive Director
“Mr. Tong”	Mr. Tong Kit Shing, the chairman and an executive Director
“Open Offer”	the proposed offer by the Company of the Offer Shares at the Subscription Price pursuant to the Prospectus Documents and summarised in this announcement
“Offer Share(s)”	new Share(s) to be issued under the Open Offer
“PRC”	the People’s Republic of China, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Prospectus”	a prospectus to be issued by the Company in relation to the Open Offer
“Prospectus Documents”	the Prospectus together with the provisional allotment letter and application forms for excess Offer Shares
“Qualifying Shareholders”	Shareholders whose names appear on the register of members of the Company on the Record Date, other than the Excluded Shareholders
“Record Date”	24 March 2006, being the date by reference to which entitlements under the Open Offer will be determined
“Shares”	Share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Special Mandate”	a special mandate to allot and issue Shares to be sought from the Shareholders at the EGM to satisfy the allotment and issue of the Offer Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Underwriting Agreement”	the underwriting agreement dated 14 February 2006 between the Company and Automatic Result in relation to the Open Offer
“Underwritten Shares”	up to 170,000,000 new Shares underwritten by the Underwriter
“2005 AGM”	the annual general meeting of the Company held on 30 August 2005
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By Order of the Board
Uni-Bio Science Group Limited
Tong Kit Shing
Chairman

Hong Kong, 15 February 2006

* *For identification purposes only*

As at the date of this announcement, the executive Directors are Mr. Tong Kit Shing (Chairman), Mr. Liu Guoyao (Chief Executive Officer) and Mr. Cheng Wai Man; the independent non-executive Directors are Mr. Zhou Yaoming, Mr. Lin Jian and Mr. So Yin Wai.

The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinion expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which make any statement in this announcement misleading.

Please also refer to the published version of this announcement in The Standard.