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Hua Han Bio-Pharmaceutical Holdings Limited

華瀚生物製藥控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 587)

CHANGE OF AUDITORS

The Board announces that Ernst & Young resigned as auditors of the Company with effect from 25 August 2010 and SHINEWING were appointed as auditors of the Company on 17 September 2010 to fill the casual vacancy following the resignation of Ernst & Young as auditors of the Company, and to hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (“**Board**”) of Hua Han Bio-Pharmaceutical Holdings Limited (“**Company**”) announces that Ernst & Young resigned as auditors of the Company and its subsidiaries (“**Group**”) with effect from 25 August 2010 and SHINEWING (HK) CPA Limited (“**SHINEWING**”) were appointed as auditors of the Company to fill the casual vacancy following the resignation of Ernst & Young as auditors of the Company, and to hold office until the conclusion of the next annual general meeting of the Company.

The reason for the change of the auditors of the Company was that the Company could not reach an agreement with Ernst & Young on the amount of audit fees for the financial year ended 30 June 2010. The Company would like to thank Ernst & Young for their professional services over such period of time.

Ernst & Young has not yet commenced any audit work on the accounts of the Group for the year ended 30 June 2010. It is expected that the change of auditor of the Company will not affect the audit and the release of the annual results of the Company for the year ended 30 June 2010.

The Board and the audit committee of the Company confirmed that there was no disagreement between the Company and Ernst & Young and there were no circumstances in respect of the change in auditors which the Board and the audit committee of the Company considered should be brought to the attention of the shareholders of the Company (“**Shareholders**”).

The Company has received a confirmation from Ernst & Young stating that there were no circumstances connected with their resignation which they considered should be brought to the attention of the Shareholders.

By Order of the Board
Hua Han Bio-Pharmaceutical Holdings Limited
Zhang Peter Y.
Chairman

Hong Kong, 17 September 2010

As at the date of this announcement, the Board comprises Mr. Zhang Peter Y., Mr. Deng Jie, Mr. Long Xian Feng and Mr. Zhou Chong Ke as executive Directors, Mr. Wee Ee Lim (Mr. Chng Hwee Hong as his alternate) and Mr. Tarn Sien Hao as non-executive Directors, and Professor Kung Hsiang Fu, Professor Tso Wung Wai and Mr. Hon Yiu Ming Matthew as independent non-executive Directors.