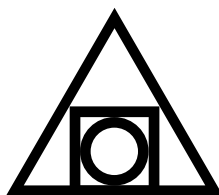


*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.*

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## **SINO BIOPHARMACEUTICAL LIMITED**

**中國生物製藥有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

### **LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED**

#### **BY WAY OF PLACING**

**Number of Placing Shares : 60,000,000 Shares (subject to  
Over-allotment Option)**

**Issue Price : HK\$1.20 per Placing Share**

**Nominal value : HK\$0.10 each**

**GEM stock code : 8027**

*Sponsor and Lead Manager*



*Co-Managers*

**JS Cresvale International Limited**

**First Shanghai Capital Limited**

**Celestial Securities Limited**

## **Summary**

- The 60,000,000 Placing Shares offered under the Placing were approximately 2 times over-subscribed. The issue price of the Placing Shares is HK\$1.20 per Share. In connection with the Placing, DBS Asia has over-allocated 9,000,000 Shares.
- The Company has granted DBS Asia an Over-allotment Option, exercisable on behalf of the Underwriters, to require the Company to issue an aggregate of 9,000,000 additional new Shares at the Issue Price solely to cover over-allocation in the Placing.
- Immediately following the Placing and assuming the Over-allotment Option is not exercised, the Company will have a public float of 20%. In the event such option is exercised in full, the public float will be increased to 22.33%.
- Dealings in the Shares on GEM are expected to commence on Friday, 29th September, 2000.

Unless otherwise defined herein, the terms used in this announcement have the same meanings as in the prospectus dated 22nd September, 2000 (the “Prospectus”) issued by the Company.

## **Issue Price**

The Issue Price is HK\$1.20 per Share

## **Level of interest**

Under the Placing, 60,000,000 new Shares were initially offered. Such Placing Shares were approximately 2 times over-subscribed by institutional, professional and individual investors. In connection with the Placing, DBS Asia has over-allocated 9,000,000 Shares to such investors. To facilitate the settlement of the above 9,000,000 Shares, DBS Asia has entered into an agreement with Conspicuous Group Limited (an investment holding company wholly owned by Mr. Tse Ping, the Chairman of the Company) and Mr. Tse Ping to borrow from Conspicuous Group Limited 9,000,000 Shares. As mentioned in the Prospectus, DBS Asia may cover such over-allocations by means of exercising the Over-allotment Option or making open-market purchases in the secondary market. In the event that DBS Asia chooses to exercise the Over-allotment Option, a separate announcement will be made.

## Results of Allocations

Pursuant to the Placing mentioned above, a total of 69,000,000 Shares have been placed to a total of 163 placees. Details of distribution are as follow:

Number of Shares	Number of Placees
2,000–10,000	5
10,001–20,000	2
20,001–50,000	23
50,001–100,000	40
100,001–200,000	26
200,001–500,000	35
500,001–1,000,000	20
1,000,001–2,000,000	7
2,000,001–5,000,000	4
7,000,000	1
	<hr/>
	Total number of Placees: <u>163</u>

Of the above Placing Shares, a total of 26,620,000 Shares, representing approximately 44.37% of the 60,000,000 initial Placing Shares and approximately 38.58% of the 69,000,000 Placing Shares in the event that the Over-allotment Option is exercised in full, have been placed to the top 10 placees who are independent of and not connected with any of the directors, chief executives, substantial shareholders or initial management shareholders of the Company or an associate of any of them.

To the knowledge of DBS Asia and the Directors, except for 690,000 Shares which have been placed to an affiliated company of First Shanghai Capital Limited, one of the Underwriters, no Placing Shares have been placed to any party or group of persons specified under Rule 10.12(4) of the GEM Listing Rules.

**The investors should be aware that the concentration of shareholders might affect the liquidity of the Shares in the secondary market. Consequently, the shareholders and potential investors are advised to exercise extreme caution in the dealing with the Shares.**

### Public Float

According to the GEM Listing Rules, the Company is required to maintain a public float of not less than 20% of its issued share capital at all times following the listing. Immediately following the Placing and assuming the Over-allotment Option is not exercised, the Company will have a public float of 20%. In the event such option is exercised in full, the public float will be increased to 22.33%.

### Deposit of Share Certificates into CCASS

Shares certificates in respect of the Placing Shares have been issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to the respective CCASS participants' stock accounts designated by the placees.

## Commencement of Dealings

Dealings in the Shares on GEM are expected to commence on 10:00 a.m. on Friday, 29th September, 2000.

By order of the Board  
**Tse Ping**  
Chairman

Hong Kong, 27th September, 2000

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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 and a copy of the listing document referred to above will appear on the GEM website at <http://www.hkgem.com>.*