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(incorporated in the Cayman Islands with limited liability)

(stock code: 690)

ANNOUNCEMENT ON RESUMPTION OF TRADING IN THE SHARES

Having considered the forensic review report prepared by Parker Randall CF (H.K.) CPA Limited (“Parker”) and an internal control review of the Company and its subsidiaries (“Group”) by an independent accounting firm, the Audit Committee considers that the Company’s actions have adequately addressed the concerns that led to trading suspension.

The Company has satisfied all the conditions for resumption. At the request of the Company, trading in the shares of the Company on the SEHK was suspended with effect from 2:30 p.m. on 9 March 2010. The Company has applied to the SEHK for the resumption of trading in the shares of the Company on SEHK with effect from 9:00 a.m. on Tuesday, 2 April 2013.

References are also made to the announcements (the “Announcements”) of the Company dated 9 May 2010, 13 May 2010, 23 June 2010, 6 February 2012, 10 October 2012, 4 December 2012, 27 February 2013 and 18 March 2013. Unless otherwise specified, terms used herein shall have the same meaning as those defined in the Announcements.

* For identification purpose only

Letter from Exchange dated 29 March 2010

The Board received a letter from the Exchange dated 29 March 2010 (as announced on 23 June 2010) in which the Exchange stated the resumption conditions for the Company.

The resumption conditions are:

- Condition (i): Inform the market on all material information about the Investigation that is necessary to appraise the position of the Group including the implications to the Group's operations, assets and financial position.
- Condition (ii): Demonstrate circumstances no longer exist to suggest that there may be significant deficiencies in internal control system and/or concern about management integrity which will pose a risk to investor; and
- Condition (iii): Provide reasonable assurance on above through works done by independent non-executive directors and independent professional parties.

Actions Taken by the Company to Fulfill the Resumption Conditions

Condition (i)

The Company duly informed the market on all material information about the ICAC's investigation that is necessary to appraise the position of the Group, including the implications to the Group's operations, assets and financial position by publication of announcements on 6 February 2012 and 10 October 2012.

Conditions (ii) and (iii)

An independent forensic review report was completed by Parker in late December 2011 ("Forensic Review") (announced on 18 March 2013) and a report on the internal control review of the Group by an independent accounting firm ("Report") as presented and discussed by the Audit Committee on 13 March 2013 (announced on 27 February 2013).

Both the Forensic Review and the Report found no circumstances exist to suggest that there may be significant deficiencies in the internal control system and/or concern about management integrity which will pose a risk to investors.

Forensic Review

Limitation of the Forensic Review

The Audit Committee had reviewed and noted that the Forensic Review is subject to a number of limitations, one of which being the books and records of the Mainland Companies were destructed by flooding in 2009.

The Audit Committee also noted that since the flooding, the Company has adopted the practice of proper back-up electronically to ensure similar incident is unlikely to happen again.

In the Report, Parker concluded that they were unable to detect any criminal element in their forensic accounting exercise.

Along with the formal dismissal of all ICAC charges against Mr Liang and the release of 3 other director/employee, Audit Committee is satisfied with the findings of the Forensic Review.

Impairment Provision found in the Forensic Review

The Audit Committee also note the Forensic Review identified certain impairment provisions made in relation to the Company's acquired assets and purchased goodwill relating to the three acquisitions during the years since 31 March 2009.

Having inquired the Company's management and consulted the auditors for those impairments, the Audit Committee had verified and was satisfied that these impairments were made due to business changes and opines that those impairments and write offs were made purely commercial.

Management Integrity

The Audit Committee noted Mr Liang is the uncle of Mr Tong Kit Shing, the chairman of the Company. AC further inquired the Company's management and verified that Mr. Liang has no other relationship with the Company, including the other directors, had never held any shares of the Company and was never in a position to, influence or affect the decisions made by the full Board of Directors.

On 28 March 2012, the District Court formally dismissed the 3 charges against Mr Liang therefore the results and findings of the Forensic Review in relation to the ICAC's allegation are well supported by the Court's decision in formally dismissing the 3 charges against Mr Liang. Upon the end of the ICAC case and until now, no member of senior management or staff of the Company was charged or further investigated by the ICAC.

Further, the 3 other Director and/or employee of the Company arrested by the ICAC in March 2010 were subsequently released on bail or unconditionally and no other Director and/or employee of the Company has been arrested nor any charges have been laid by the ICAC against the Company, or any of the Company's subsidiaries, Directors and/or employees.

The Company has since appointed several professionals, including registered pharmacists and legal practitioners with appropriate qualifications and knowledge as Independent non-executive directors to strengthen the Board of Directors.

The Audit Committee is satisfied that there existed no management integrity concerns.

Internal Control Review

Findings and Recommendations of Internal Control Review

An internal control review report was presented by an independent accounting firm and discussed by the Audit Committee on 13 March 2013. The independent accounting firm will issue a further follow-up review and the Company will make further announcement to disclose the results of the independent accounting firm's follow-up review which is expected to complete by end of May 2013.

According to the Report, there is no circumstances exist to suggest that there may be significant deficiencies in the internal control system and/or concern about management integrity which will pose a risk to investors. The Report has however identified some weaknesses. Notable findings and recommendations of the Report which the Company has already implemented are set out below:

(1) Weakness in the Control Environment

Findings of the Report

The Company does not have a formal system and authorized manual or Director's Handbook.

Recommendation/Actions subsequently take by the Company

The Company is working on a comprehensive Director's Handbook on directors' duties and all members of the Board would confirm and endorse and to ensure all Directors to obtain training over corporate governance, financial reporting and the Listing Rules. The Company is working on a Director Securities Trading Policy in the context and spirit not less than the Appendix 10 of the Listing Rules of the Exchange; an effective board meetings protocols, an audit committee review procedures and documentation, disclosure and confidentiality policy and procedure. In the long run, the Company will set up a Corporate Governance division to review and update the standard policies of the Company.

(2) Risks Assessment

Findings of the Report

Although the Directors and senior management identify and assess the risks encountered by the Company on daily basis, the risk assessment process is usually not documented and not systematically escalated to further discussion at the Board level.

Recommendation/Actions subsequently take by the Company

The Company has started to document its risk assessment process and perform regular review and update of its control documentation.

(3) Internal Audit Department

Findings of the Report

To better monitor of the internal control system, the Company should establish an internal audit function that is appointed and empowered by the Audit Committee and subjected to direct reporting line to the Audit Committee.

Recommendation/Actions subsequently take by the Company

The Company is in the process of setting up an internal audit department through hiring experienced and qualified professional.

(4) Equity/Project Investment

Findings of the Report

The Company could consider polishing its investment policy and to set up an Investment Committee.

Recommendation/Actions subsequently take by the Company

The Company to revise and endorse an investment policy and the Board is also setting up an Investment Committee consisting of the Chairman of the Board, member of the Audit Committee and the Chief Financial Controller to monitor and disclose development of equity investment in a timely manner in accordance to the Securities and Futures Ordinance.

(5) Subsidiaries to improvement on the contract management and treasury management

Findings of the Report

Without proper contract management, the Company/Subsidiaries is subject to weaker protection from contractual rights and obligation.

It was noted that bank withdrawals into cash pool and internal bank transfer would be processed without documented approval from the Management.

Recommendation/Actions subsequently take by the Company

Subsidiaries to enhance on its contract management and be subject to Group-level monitoring measures. Subsidiaries to improve the treasury management by documenting approval of bank withdrawals, confirmation of cash balances held by staff; the signing off on cash receipts, monitoring the classification and amount of selling expenses.

AUDIT COMMITTEE'S ASSESSMENT ON ADEQUACY OF THE COMPANY'S ACTIONS TO ADDRESS THE ISSUE THAT LED TO TRADING SUSPENSION

Having reviewed the Forensic Review and the Report, the Audit Committee is satisfied that no circumstances exist to suggest that there may be significant deficiencies in the internal control system and/or concern about management integrity which will pose a risk to investors.

The Audit Committee believes that after implementation of the recommendations made in the Report, the Company will have adequate internal control system within the Group. The independent accounting firm will conduct a follow-up review to be completed by end of May 2013 which will review by the Audit Committee and disclosed in further announcement.

CONCLUSION

Having considered the forensic review report prepared by Parker, the internal control review of the Company and its subsidiaries by the independent accounting firm, the recommendations adopted by the Company and a follow-up review will be conducted by the independent accounting firm by end of May 2013 which will review by the Audit Committee and disclosed in further announcement, the Audit Committee considers that the Company's actions have adequately addressed the concerns that led to trading suspension.

The Company has satisfied all the conditions for resumption. At the request of the Company, trading in the shares of the Company on the SEHK was suspended with effect from 2:30 p.m. on 9 March 2010. The Company has applied to the SEHK for the resumption of trading in the shares of the Company on SEHK with effect from 9:00 a.m. on Tuesday, 2 April 2013.

By order of the Board
Uni-Bio Science Group Limited
TONG Kit Shing
Chairman

Hong Kong, 28 March 2013

As at the date of this announcement, the executive directors of the Company are Mr. TONG Kit Shing (Chairman), Mr. LIU Guoyao and Mr. LEUNG Ka Chun; the independent non-executive directors of the Company are Mr. TSAO Hoi Ho, Terry, Mr. LOU Iok Kuong, Mr. NG Pak Kin and Mr. LEUNG Wai Chung, Vincent.