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Important Notice:

The Board of Directors of Guangzhou Pharmaceutical Company Limited ("GPC" or the "Company") and each Director collectively and individually accept full responsibility for the authenticity, accuracy and completeness of the information contained in this annual report and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, that there are no material omissions from, or misrepresentations or misleading statements contained in this annual report.

Guangzhou Yangcheng Certified Public Accountants Co., Ltd., the domestic auditors, and PricewaterhouseCoopers, the international auditors, have audited the accounts of the Group and the Company for the year ended 31 December 2003 (the "Reporting Period" or the "year") and issued unqualified auditors' reports thereon.

Mr. Cai Zhixiang, Chairman of the Board, Mr. Zhou Yuejin, General Manager, Mr. Gao Fang, Financial Controller and Mr. Chen Binghua, Senior Finance Manager, individually accept responsibility for ensuring the authenticity and completeness of the financial reports contained in this annual report.

Mr. Liu Jinxiang, an Independent Non-executive Director of the Company, being unable to attend the Board meeting held on 26 March 2004 due to other business commitment, has appointed Mr. Zhang Bohua to attend and to vote on his behalf.

This annual report is drafted in both English and Chinese. In the event that different interpretation occurs, with the exception of the accounts prepared in accordance with HK GAAP and the international auditors' report thereon, the Chinese version shall prevail.

Company Profile

1. Legal name: 廣州藥業股份有限公司
Chinese name: 廣州藥業
Chinese name abbreviation: 廣州藥業
English name: Guangzhou Pharmaceutical Company Limited
English name abbreviation: GPC
2. Legal representative: Mr. Cai Zhixiang
3. Company secretary: Mr. He Shuhua
Representative of securities affairs: Ms. Huang Xuezhen
Address: 45 Sha Mian North Street, Guangzhou City
Guangdong Province, PRC
Telephone: (8620) 8121 8119
Fax: (8620) 8121 6408
E-mail: hesh@gpc.com.cn/ huangxz@gpc.com.cn
4. Registered address: 45 Sha Mian North Street, Guangzhou City
Guangdong Province, PRC
Postal code: 510130
Website: <http://www.gpc.com.cn>
E-mail: sec@gpc.com.cn
Principal place of business address in Hong Kong: Room 2005, 20th Floor, Tower Two, Lippo Center
89 Queensway, Hong Kong
5. Designated newspapers for information disclosure: Shanghai Securities
Hong Kong Economic Daily
The Standard
Internet website designated by the China Securities Regulatory Commission for publishing this annual report: <http://www.sse.com.cn>
Internet website designated by The Stock Exchange of Hong Kong Limited for publishing this annual report: <http://www.hkex.com.hk>
Place where this annual report is available for inspection: The Secretariat to the Board of Directors of Guangzhou Pharmaceutical Company Limited
6. Place of listing, name and codes of the Company's shares: A Shares: The Shanghai Stock Exchange
Stock Code: 600332
Stock Abbreviation: GZ Phar.
H Shares: The Stock Exchange of Hong Kong Limited
Stock code: 0874
Stock Abbreviation: GZ Phar.

Company Profile

7. Other corporate information:

First registration date: 1 September 1997
Place of first registration: 45 Sha Mian North Street, Guangzhou City, Guangdong Province, PRC
Registration date for change: 17 January 2001
Place of first registration for change: 45 Sha Mian North Street, Guangzhou City, Guangdong Province, PRC
Business licence number: 4401011101830
Tax registration number: 44010063320680x
Auditors: International auditors:
PricewaterhouseCoopers
Certified Public Accountants
22nd Floor, Prince's Building
Central, Hong Kong

PRC auditors:
Guangzhou Yangcheng Certified Public Accountants Co., Ltd.
25th Floor, Jianlibao Tower
410 Dongfeng Road Central
Guangzhou 510030, Guangdong, PRC

