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**廣州藥業股份有限公司**

**Guangzhou Pharmaceutical Company Limited**

*(a joint stock company with limited liability established in the People's Republic of China)*

(H Share Stock Code: 0874)

## **ANNOUNCEMENT ON THE IMPLEMENTATION OF THE AMENDED SHARE REFORM PLAN**

Upon the authorization and acting on behalf of the Holders of Non-circulating Shares, the Board hereby announces the expected timetable in relation to the implementation of the Amended Share Reform Plan.

This announcement is made in accordance with Rule 13.09 (2) of the Listing Rules.

Reference is made to the announcements (the "Announcements") of Guangzhou Pharmaceutical Company Limited (the "Company") dated 3 March 2006, 14 March 2006, 23 March 2006, 6 April 2006 and 12 April 2006. Terms used in this announcement shall have the same meanings as defined in the Announcements unless otherwise defined herein.

Upon the authorization and acting on behalf of the Holders of Non-circulating Shares of the Company, namely GPHL and Great Wall Corporation, the Board hereby announces the expected timetable in relation to the implementation of the Amended Share Reform Plan as follows:

- |               |  |
|---------------|--|
| 20 April 2006 | Record date for ascertaining entitlement to receive the shares as consideration offered by GPHL and Great Wall Corporation to the holders of A shares ("Consideration Shares") under the implementation of the Amended Share Reform Plan.                      |
| 24 April 2006 | Resumption of trading in the A shares on the Shanghai Stock Exchange, and the stock abbreviation for the A shares will be changed to "G Guangyao"; and listing of the Consideration Shares under the Amended Share Reform Plan on the Shanghai Stock Exchange. |

Details of the implementation of the Amended Share Reform Plan are available for inspection on the website of the Shanghai Stock Exchange at <http://www.sse.com.cn>.

This announcement is made in accordance with Rule 13.09 (2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

By order of the Board  
**He Shuhua**  
*Company Secretary*

Guangzhou, the PRC, 18 April 2006

As at the date of this announcement, the Board comprises Mr. Yang Rongming, Mr. Zhou Yuejin, Mr. Xie Bin and Mr. Feng Zansheng as executive directors, and Mr. Wu Zhang, Mr. Wong Hin Wing and Mr. Zhang Heyong as independent non-executive directors.

Please also refer to the published version of this announcement in The Standard / Hong Kong Economic Times.