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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 OF RESOLUTIONS PASSED
AT THE EIGHTH MEETING
OF THE FOURTH SESSION OF THE BOARD**

Guangzhou Pharmaceutical Company Limited (the “Company”) and all members of the Board of Directors (the “Board”) hereby confirm the truthfulness, accuracy and completeness of the contents of this announcement and jointly and severally accept full responsibility for any false representation, misleading statement or material omission herein contained.

The following resolutions were passed by the eighth meeting of the fourth session of the Board of the Company on 30 July 2008 in form of written resolution:

1. The Explanation on Restructuring of the Corporate Governance of the Company (Please refer to the website of the Shanghai Stock Exchange for the fulltext);
2. Resolution in relation to the resignation of Mr. He Shuhua as Secretary of the Board of the Company due to his personal reason;

Mr. He Shuhua confirmed that there was no matter that ought to be brought to the attention of The Stock Exchange of Hong Kong Limited, the Shanghai Stock Exchange and the shareholders of the Company in relation to his resignation. The Board extended its sincere appreciation for Mr. He's efforts and contribution to the Company during his tenure of office.

3. Resolution in relation to the appointment of Mr. Pang Jianhui as Secretary of the Board of the Company, with a term of office commencing from 30 July 2008 until the date of election of members of the fifth session of the Board (see the attached profile).

This announcement is made pursuant to Rule 13.09 (2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board of Directors of
Guangzhou Pharmaceutical Company Limited

Guangzhou, the PRC, 30 July 2008

As at the date of this announcement, the Board comprises Mr. Yang Rongming, Mr. Shi Shaobin, Mr. Feng Zansheng as Executive Directors and Mr. Liu Jinxiang, Mr. Wong Hin Wing, Mr. Li Shanmin and Mr. Zhang Yonghua as Independent Non-executive Directors.

Mr. Pang Jianhui, aged 35, a senior engineer with a Bachelor of Science degree in Pharmaceutical Science. Mr. Pang joined Guangzhou Pharmaceutical Holdings Limited (“GPHL”) in 1996, and served as the Business Head of its Investment Department, Officer of its export and import subsidiary, Business Manager and Department Manager of the Business Department of its Hong Kong subsidiary and Deputy Director of its Investment Department. After joining GPHL, Mr. Pang has assisted the subsidiaries of GPHL in obtaining international GMP certifications. Mr. Pang served as Directors of Guangzhou Pan Gao Shou Pharmaceutical Co., Ltd., since May 2008. Mr. Pang has extensive experience in pharmaceutical manufacturing and management.