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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)

UNUSUAL MOVEMENT IN PRICE AND VOLUME

This statement is made at the request of The Stock Exchange of Hong Kong Limited (“Stock Exchange”).

The directors of Guangzhou Pharmaceutical Company Limited (the “Company”) have noted today’s increase in the price and trading volume of the shares of the Company on the Stock Exchange and wish to state that we are not aware of any reasons for such movement.

We confirm that there are no other negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”), neither is the board of directors of the Company (“the Board”) aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of the Company, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

On behalf of the Board of Directors of
Yang Rongming
Chairman

Guangzhou, the PRC, 22 December 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. Wong Hin Wing, Mr. Liu Jinxiang, Mr. Li Shanmin and Mr. Zhang Yonghua as Independent Non-executive Directors.