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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 WAIVER GRANTED BY THE CHINA SECURITIES  
REGULATORY COMMISSION TO GUANGZHOU PHARMACEUTICAL  
HOLDINGS LIMITED IN RELATION TO ITS OBLIGATION TO MAKE A  
GENERAL OFFER**

Guangzhou Pharmaceutical Company Limited (the “Company”) received a notification on 7 December 2009 from its controlling shareholder, Guangzhou Pharmaceutical Holdings Limited (“GPHL”), in relation to “The Approval and Grant of Waiver of Guangzhou Pharmaceutical Holdings Limited’s Obligation to Make a General Offer to Acquire the Shares of Guangzhou Pharmaceutical Company Limited” (Zhen Jian Xu Ke [2009] No. 1286) (《關於核准豁免廣州醫藥集團有限公司要約收購廣州藥業股份有限公司股份義務的批覆》) received by GPHL from the China Securities Regulatory Commission (“CSRC”), which states that:

CSRC has approved and granted a waiver to GPHL on its obligation to make a general offer for acquisition of the shares of the Company, resulted from GPHL’s acquisition of 500,000 shares of the Company through the Shanghai Stock Exchange, making the number of shares it held thereafter 390,833,391 in aggregate, representing approximately 48.2% of the total share capital of the Company.

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  
**Guangzhou Pharmaceutical Company Limited**

Guangzhou, the PRC, 7 December 2009

*As at the date of this announcement, the Board comprises Mr. Yang Rongming, Mr. Shi Shaobin and 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.*