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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 22<sup>nd</sup> MEETING OF  
THE FIFTH SESSION OF THE BOARD**

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The 22<sup>nd</sup> meeting of the fifth session of the board of directors (the “Board”) of Guangzhou Pharmaceutical Company Limited (the “Company”) was held on 26 April 2013 at the Company’s conference room, 2<sup>nd</sup> Floor, 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, People’s Republic of China (the “PRC”), notice of which was despatched on 11 April 2013 by way of fax and email. All of the nine directors attended the meeting, among whom, Mr. Yang Rongming, the chairman of the Board, was unable to attend the meeting and had appointed Mr. Li Chuyuan, vice chairman of the Board, to attend the meeting and vote on his behalf. Mr. Li Chuyuan, the vice chairman of the Board, presided over the meeting. The supervisors and senior management of the Company also attended the meeting. The meeting was convened and held in compliance with the requirements of the Company Law of the PRC and the Articles of Association of the Company.

After due consideration by the Board, resolutions numbered 1 and 3 to 7 set out below were passed with 9 affirmative votes, no dissenting or abstaining vote. Resolution numbered 2 set out below was passed with 6 affirmative votes, no dissenting or abstaining vote. Mr. Yang Rongming, Mr. Li Chuyuan and Ms. Cheng Ning refrained from voting on resolution numbered 2.

1. the 2013 First Quarterly Report of the Company;
2. the resolution in relation to the Trademark License Agreement entered into between Guangzhou Wang Lao Ji Great Health Industry Company Limited, a wholly-owned subsidiary of the Company, and Guangzhou Pharmaceutical Holdings Limited (“GPHL”);
3. change of company name and amendment to the relevant provisions of the Articles of Association of the Company, details of which are set out below:

Approved the Company's name be changed to GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS COMPANY LIMITED.

Accordingly, Article 3 of the Articles of Association of the Company will be amended as follows:

Registered Chinese Name: 廣州白雲山醫藥集團股份有限公司

English Name: GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS COMPANY LIMITED

Address of the Company: 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, the PRC

Telephone: (8620)8121 8103

Fax: (8620)8121 6408

Postal code: 510130

The Company has already obtained the notice of approval of change of name of enterprise (enterprise groups) from the Administration for Industry and Commerce of Guangzhou City.

4. Change of business scope and amendment to the relevant provisions of the Articles of Association of the Company, details of which are set out below:

Approved the Company's business scope be changed to the following:

The business scope of the Company as approved by the state-owned assets administration department covers: operation, investment, development and financing of state-owned assets; research and development, producing and sales of medicines, Chinese medicines, Chinese traditional prepared herbal medicine slice, chemical materials, intermediates for chemical crude drug, packaged food, healthcare food, food for special nutrition uses, drinks, medical apparatus, pharmaceutical machinery, medical supplies, medical materials and dressing, cosmetics, trade brokerage and agency (the specific items of the above-mentioned research and development, manufacturing and sales are subject to as set out in the licenses of relevant affiliated companies); wholesale and retail trade (except for commodities exclusively sold and controlled by the state); provision of securities investment services, development of technology and products and improvement of technology for new technology, new products and new materials in the pharmaceutical sector, and product information enquiry services and property development; development of computer software; provision of information and technology services; import and export of goods and technology (the import and export of the items restricted by laws and administrative regulations should only be conducted upon obtaining the required permits); general cargo and transportation agency; operation of counter trade and transshipment trade; storage (except dangerous chemicals); development, leasing and management of properties.

(If the final business scope of the Company as approved by the Administration for Industry and Commerce is different from that mentioned above, the business scope approved by the Administration for Industry and Commerce shall prevail)

Accordingly, Article 11 of the Articles of Association will be amended as follows:

The business scope of the Company should be consistent with those set out in the business license. The Company shall engage in operations within the business scope registered with the Administration for Industry and Commerce.

The business scope of the Company as approved by the state-owned assets administration department covers: operation, investment, development and financing of state-owned assets; research and development, producing and sales of medicines, Chinese medicines, Chinese traditional prepared herbal medicine slice, chemical materials, intermediates for chemical crude drug, packaged food, healthcare food, food for special nutrition uses, drinks, medical apparatus, pharmaceutical machinery, medical supplies, medical materials and dressing, cosmetics, trade brokerage and agency (the specific items of the above-mentioned research and development, manufacturing and sales are subject to as set out in the licenses of relevant affiliated companies); wholesale and retail trade (except for commodities exclusively sold and controlled by the state); provision of services of securities investment, development of technology and products and improvement of technology for new technology, new products and new materials in the pharmaceutical sector, product information enquiry and property development; development of computer software; provision of information and technology services; import and export of goods and technology (the import and export of the items restricted by laws and administrative regulations should only be conducted upon obtaining the required permits); general cargo and transportation agency; operation of counter trade and transshipment trade; storage (except dangerous chemicals); development, leasing and management of properties.

(If the final business scope of the Company as approved by the Administration for Industry and Commerce is different from that mentioned above, the business scope approved by the Administration for Industry and Commerce shall prevail)

As the business scope of the Company is subject to the final business scope as approved for registration by the Administration for Industry and Commerce set out in the business license, a resolution for granting of authorization to the Board to amend and revise relevant expressions of the business scope according to the requirements of the Administration for Industry and Commerce will be proposed at the general meeting.

5. Change of registered capital and amendment to the relevant provisions of the Articles of Association of the Company, details of which are set out as follow:

Due to the implementation of the merger and acquisition of Guangzhou Baiyunshan Pharmaceutical Co., Ltd and the issue of shares to GPLH for acquisition of assets, upon the completion of the major assets reorganization, the Company's registered capital will be changed to RMB1,291,340,650.

Accordingly, Article 18 of the Articles of Association of the Company will be amended as follows:

As approved by the companies supervisory department authorized by the State Council, upon the establishment of the Company, 513,000,000 shares, representing 100% of the then issued ordinary shares of the Company, were issued to its promoter and such shares were held by Guangzhou Pharmaceutical Holdings Limited. The contribution of such shares by Guangzhou Pharmaceutical Holdings Limited was made by converting its state-owned assets at discount.

As approved by the competent securities authorities of the State Council, the Company issued 219,900,000 overseas listed foreign capital shares after its establishment.

As approved by the securities competent authorities of the State Council, the Company issued 78,000,000 additional Renminbi-denominated ordinary shares to domestic investors. After the completion of the additional issue, the total number of shares of the Company is 810,900,000. The shareholding structure of the Company is as follows:

- (1) 390,833,391 shares (State shares), representing 48.20% of the total number of shares of the Company, are held by Guangzhou Pharmaceutical Holdings Limited, the promoter;
- (2) 219,900,000 shares (foreign shares), representing 27.12% of the total number of shares of the Company, are held by overseas investors;
- (3) 200,166,609 shares (domestic shares), representing 24.68% of the total number of shares of the Company, are held by domestic investors.

As approved by the China Securities Regulatory Commission, the Company issued 34,839,645 new shares to Guangzhou Pharmaceutical Holdings Limited as consideration for assets acquisition and issued 445,601,005 new shares for absorption and merger of Guangzhou Baiyunshan Pharmaceutical Co., Ltd. After completion of the major assets reorganization, the total number of shares of the Company is 1,291,340,650. The shareholding structure of the Company is as follows:

- (1) 584,228,000 shares (State shares), representing 45.24% of the total number of shares of the Company, are held by Guangzhou Pharmaceutical Holdings Limited, the promoter;
- (2) 219,900,000 shares (foreign shares), representing 17.03% of the total number of shares of the Company, are held by overseas investors;
- (3) 487,212,600 shares (domestic shares), representing 37.73% of the total number of shares of the Company, are held by domestic investors.

Article 21 of the Articles of Association will be amended as follows:

The Company's registered capital is RMB1,291,340,650.

The Company shall be liable for its liabilities to the extent of the value of all of its assets. Shareholders assume liability towards the Company to the extent of the paid-up amount of the shares they hold.

The amendments to the Articles of Association of the Company above will come into effect after having been approved by the Company's general meeting and on the date on which the registration procedures for the shares exchanged for the merger of Guangzhou Baiyunshan Pharmaceutical Co., Ltd. and for the new shares issued by the Company for the acquisition of assets from GPLH are completed by the China Securities Depository and Clearing Company Limited.

6. Appointment of BDO CHINA SHU LUN PAN CPAS LLP as the auditors of the Company for year 2013, and the proposal to the shareholders' meeting to authorize the Board to determine their remuneration;
7. Appointment of BDO CHINA SHU LUN PAN CPAS LLP as the auditors for the internal control of the Company for year 2013, and the proposal to the shareholders' meeting to authorize the Board to determine their remuneration.

Resolutions numbered 3 to 7 above will be submitted to the 2012 annual general meeting of the Company for consideration.

The Board of  
**Guangzhou Pharmaceutical Company Limited**

Guangzhou, the PRC, 26 April 2013

*As at the date of this announcement, the Board comprises Mr. Yang Rongming, Mr. Li Chuyuan, Ms. Cheng Ning and Mr. Wu Changhai as executive directors, and Mr. Liu Jinxiang, Mr. Li Shanmin, Mr. Zhang Yonghua, Mr. Wong Lung Tak Patrick and Mr. Qiu Hongzhong as independent non-executive directors.*