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廣州白雲山醫葯集團股份有限公司

GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO., LTD.

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

(H Share Stock Code: 0874)

**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO
(1) PROPOSED ISSUE AND PLACING OF NEW A SHARES;
(2) CONNECTED TRANSACTION –
PROPOSED SUBSCRIPTION OF NEW A SHARES BY GPHL;
(3) PROPOSED IMPLEMENTATION OF
EMPLOYEE STOCK OWNERSHIP SCHEME (2015);
(4) GENERAL MANDATE TO ISSUE NEW H SHARES;
AND
(5) WHITEWASH WAIVER**

Reference is made to the announcement of Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited (the “**Company**”) dated 12 January 2015 (the “**Announcement**”) with respect to, among other things, the Proposed Placing and the Whitewash Waiver. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

As set out in the Announcement, it was expected that a circular (the “**Circular**”) containing, among other things, (i) further information on the Proposed Placing and the Subscription Agreements and the transactions contemplated thereunder; (ii) further information on the Employee Stock Ownership Scheme (2015) and the Asset Management Agreement and the transactions contemplated thereunder; (iii) further information on the Whitewash Waiver; (iv) the General Mandate; (v) the recommendation of the Independent Board Committee to the Independent Shareholders and (vi) a letter of advice from Proton Capital Limited, the Independent Financial Adviser, to the Independent Board Committee in respect of the Proposed Placing and the Whitewash Waiver would be despatched to the Shareholders within 21 days of the Announcement (i.e. on or before 2 February 2015) and in any event in accordance with Rule 8.2 of the Hong Kong Takeovers Code.

As additional time is required to finalize certain information to be set out in the Circular, including but not limited to the financial information on the Group, in particular the indebtedness statement, the working capital statement and the statement relating to any material changes in the financial or trading position, the Company has applied to the Executive for an extension of time to despatch the Circular from 2 February 2015 to a day falling on or before 26 February 2015 and the Executive has indicated that it is minded to grant such consent.

The Board of
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited

Guangzhou, PRC 2 February 2015

As at the date of this announcement, the Board comprises Mr. Li Chuyuan, Mr. Chen Mao, Ms. Liu Juyan, Ms. Cheng Ning, Mr. Ni Yidong, Mr. Wu Changhai and Mr. Wang Wenchu as executive Directors, and Mr. Wong Lung Tak Patrick, Mr. Qiu Hongzhong, Mr. Fang Shuting and Mr. Chu Xiaoping as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any of the statements in this announcement misleading.