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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 FIFTEENTH MEETING
OF THE FOURTH SESSION OF THE BOARD**

The fifteenth meeting of the fourth session of the Board of Guangzhou Pharmaceutical Company Limited (the "Company") was held on 29 April 2009 at the Company's conference room at Room 203, 2nd Floor, 45 Sha Mian North Street, Guangzhou, Guangdong, the PRC, notice of which was dispatched on 16 April 2009 by way of fax and email. All of the seven eligible directors attended the meeting. The meeting was presided over by Mr. Yang Rongming, the Chairman of the Board. Some of the supervisors, senior management and lawyers of the Company attended the meeting as non-voting members, which was in compliance with the requirements of the Company Law and the Articles of Association of the Company.

After due consideration by the directors attending the meeting, the following resolutions were passed with 7 affirmative votes, 0 dissenting vote and 0 vote abstaining from voting:

1. The 2009 first quarterly report of the Company;
2. The re-appointment of Shu Lun Pan Yangcheng Certified Public Accounts Co., Ltd and PricewaterhouseCoopers, whose appointments have expired, as the domestic and international auditors respectively, and the proposal to the shareholders' meeting to authorize the Board to determine their respective remuneration;
3. Change on the provision period of guarantees for bank loans to be provided by the Company to certain of its subsidiaries;

The resolution in relation to the proposed amount of guarantees to be provided by the Company for bank loans to certain of its subsidiaries in 2009 was passed at the fourteenth meeting of the fourth session of the Board (Please refer to the announcement of resolutions passed at the meeting of the Board dated 27 March 2009). According to the actual situation of the Company, the Company intends to change the provision period of guarantees for bank loans to be provided by the Company to certain of its subsidiaries, from the year 2009 to the period between 1 January 2009 to 30 June 2010. The amount of guarantees proposed to be provided to the relevant subsidiaries of the Company remained unchanged.

4. Amendments to The Terms of Reference of the Audit Committee under the Board of the Company (Please refer to the website of the Shanghai Stock Exchange for the fulltext);
5. Amendments to the Code on Dealings in Securities of the Company by Directors, Supervisors and Senior Management (Please refer to the website of the Shanghai Stock Exchange for the fulltext).

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, 29 April 2009

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