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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)

## **PROGRESS OF THE MAJOR ASSETS REORGANIZATION**

This announcement is made by Guangzhou Pharmaceutical Company Limited (the “**Company**”) for the purpose of providing information on the progress of the Proposed Merger which forms part of the Major Assets Reorganization. Unless otherwise defined, capitalized terms used in this announcement have the meaning given to them in the circular of the Company in relation to the Major Assets Reorganization dated 4 September 2012.

The Board hereby announces the following information in respect of the Proposed Merger:

- (a) the Company has already issued an aggregate of 445,601,005 GPC A Shares to the BYS Shareholders, such shares (i) not subject to any selling restrictions; (ii) will be listed on the Shanghai Stock Exchange on 23 May 2013; and (iii) their prices on 23 May 2013 will be subject to an upward and downward changes limitation of 10%; and
- (b) the BYS Shares have been delisted on the Shenzhen Stock Exchange on 26 April 2013.

The Proposed Merger is not yet completed. Completion of the Proposed Merger is still subject to, among other things, transfer of the assets from BYS to the Company and de-registration of BYS from the relevant PRC governmental authorities.

The Board of  
**Guangzhou Pharmaceutical Company Limited**

Guangzhou, the PRC, 20 May 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.*