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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)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement dated 12 January 2015 issued by Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd (the “**Company**”) in relation to, among other things, the proposed issue and placing of new A shares and application for whitewash waiver (the “**Announcement**”). Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the Announcement.

Proton Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the Proposed Placing and the Whitewash Waiver, and such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Hong Kong Takeovers Code and Rule 13.39(6)(b) of the Hong Kong Listing Rules. The advice of Proton Capital Limited to the Independent Board Committee and the Independent Shareholders will be included in the circular in relation to the Proposed Placing, which is expected to be despatched to the Shareholders on or before 2 February 2015.

Proton Capital Limited is a licensed corporation under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities.

**The Board of
Guangzhou Baiyunshan Pharmaceutical
Holdings Company Limited**

Guangzhou, PRC 22 January 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.