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Jiwa Bio-Pharm Holdings Limited

積華生物醫藥控股有限公司*

(incorporated in Bermuda with limited liability)

Stock code: 2327

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Jiwa Bio-Pharm Holdings Limited (the “**Company**”) is pleased to announce that Mr. Fung Tze Wa has been appointed an independent non-executive director of the Company with effect from 1 September 2004.

Mr. Fung Tze Wa, aged 47, is a certified public accountant and a director of an accounting firm in Hong Kong. Mr. Fung has years of experience in auditing, taxation and company secretarial practice in Hong Kong. He obtained a master degree in professional accounting from the Hong Kong Polytechnic University in 2000. He is a member of the Hong Kong Society of Accountants, the Chartered Association of Certified Accountants, the Taxation Institute of Hong Kong and the Society of Chinese Accountants and Auditors. He is also the independent non-executive director of China Everbright Technology Limited whose shares are listed on the Stock Exchange of Hong Kong. Mr. Fung has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Fung does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

The Company and Mr. Fung have entered into a service contract on 12 August 2004 which provides that Mr. Fung’s proposed length of service with the Company will not exceed 2 years (subject to early termination by notice) from his date of appointment. Mr. Fung will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Company’s bye-laws. He will be entitled to a director’s fee of HK\$100,000 per annum. Mr. Fung’s emoluments are determined based on the estimated time to be spent by him on the Company’s matters.

Jiwa Bio-Pharm Holdings Limited

The Board welcomes Mr. Fung and believes that his joining the Board will be beneficial to the Company. Other than the above, the Directors are not aware of any other information which should be brought to the attention of shareholders in relation to the appointment of Mr. Fung as an independent non-executive Director.

As at the date of this announcement, the Board comprises Mr. Lau Yau Bor, Mr. Lau Kin Tung and Madam Chan Hing Ming as executive directors and Mr. Choy Ping Sheung and Mr. Soo Ping Shu, Samuel as independent non-executive directors.

By order of the Board
JIWA BIO-PHARM HOLDINGS LIMITED
Lau Kin Tung
Vice Chairman and Chief Executive Officer

12 August 2004, Hong Kong

* *for identification only*

Please also refer to the published version of this announcement in China Daily dated 13 August 2004.