



EXTRAWELL PHARMACEUTICAL HOLDINGS LIMITED

精優藥業控股有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 00858)

NOTICE OF SGM

NOTICE IS HEREBY GIVEN that a special general meeting of Extrawell Pharmaceutical Holdings Limited (“**Company**”) will be held at Suites 4701-4, 47th Floor, Tower One, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on 3 January 2007 at 3:00 p.m. for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) the sale and purchase agreement (“**SP Agreement**”) dated 19 October 2006 and entered into between (i) Welly Surplus Development Limited (“**Welly Surplus**”), a non-wholly owned subsidiary of the Company, as purchaser; and (ii) Sea Ascent Investment Limited (“**Sea Ascent**”) as vendor, in connection with the acquisition by Welly Surplus of the entire issued share capital of Joy Kingdom Industrial Limited (“**Joy Kingdom**”) and the unsecured, non-interest bearing loan of an aggregate principal sum of RMB40 million to be advanced by Sea Ascent to Joy Kingdom (a copy of which has been produced to the meeting marked “A” and signed by the chairman of the meeting for the purpose of identification) and all the transactions contemplated thereby be and it is hereby approved;
- (b) the signing and execution (under hand or under seal), and the perfection and delivery of the SP Agreement be and are hereby confirmed; and
- (c) any one director (“**Director**”) of the Company be and he/she is hereby authorised to do or execute for on behalf of the Company all such acts and things and such other documents under hand (and, where required, under the common seal of the Company together with such other Director or person authorised by the board of Directors) and to take such steps as he/she or they may consider necessary, appropriate, desirable or expedient to implement or give effect to the terms of the SP Agreement, and all transactions contemplated under the SP Agreement and all other matters incidental thereto or in connection therewith and to agree to and make such variation, amendment and waiver of any of the matters relating thereto or in connection therewith.”

2. “**THAT**

- (a) the cooperation agreement (“**Cooperation Agreement**”) dated 19 October 2006 and entered into between (i) Welly Surplus Development Limited (“**Welly Surplus**”), a non-wholly owned subsidiary of the Company; and (ii) Sea Ascent Investment Limited (“**Sea Ascent**”); and (iii) Fosse Bio-Engineering Development Limited, a non-wholly owned subsidiary of the Company in connection with the cooperation between Welly Surplus and Sea Ascent in respect of, among other matters, the establishment of a wholly foreign owned enterprise in the People’s Republic of China and the establishment thereby of a pharmaceutical manufacturing plant (copy of which has been produced to the meeting marked “B” and signed by the chairman of the meeting for the purpose of identification) and all the transactions contemplated thereby be and it is hereby approved;
- (b) the signing and execution (under hand or under seal), and the perfection and delivery of the Cooperation Agreement be and are hereby confirmed; and
- (c) any one director (“**Director**”) of the Company be and he/she is hereby authorised to do or execute for on behalf of the Company all such acts and things and such other documents under hand (and, where required, under the common seal of the Company together with such other Director or person authorised by the board of Directors) and to take such steps as he/she or they may consider necessary, appropriate, desirable or expedient to implement or give effect to the terms of the Cooperation Agreement, and all transactions contemplated under the Cooperation Agreement and all other matters incidental thereto or in connection therewith and to agree to and make such variation, amendment and waiver of any of the matters relating thereto or in connection therewith.”

By order of the board of Directors
Extrawell Pharmaceutical Holdings Limited
Mao Yu Min
Chairman

Hong Kong, 18 December 2006

Executive directors:

Dr. Mao Yu Min
Mr. Ho Chin Hou
Mr. Ho Yu Ling
Mr. Li Qiang
Dr. Xie Yi

Independent non-executive directors:

Mr. Fang Lin Hu
Mr. Xue Jing Lun
Ms. Jin Song

Head office and principal place of business in Hong Kong:

Suites 4701-4, 47th Floor
Tower One, Times Square
1 Matheson Street
Causeway Bay
Hong Kong

Notes:

- (1) A member entitled to attend and vote at the meeting convened by the above notice or any adjournment thereof is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the bye-laws of the Company, vote in his stead. A proxy need not be a member of the Company.
- (2) A form of proxy for use at the meeting is enclosed. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the offices of the Company’s Hong Kong branch share registrar Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong no less than 48 hours before the time for holding the meeting or any adjournment thereof.

- (3) Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto. If more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

* *For identification purpose only*

Please also refer to the published version of this announcement in The Standard.