



EXTRAWELL PHARMACEUTICAL HOLDINGS LIMITED

精優藥業控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00858)

APPOINTMENT OF EXECUTIVE DIRECTORS AND CHANGE OF AUTHORISED REPRESENTATIVE

The board (the “Board”) of directors (the “Directors”) of Extrawell Pharmaceutical Holdings Limited (the “Company”) announces that Dr Lou Yi (“Dr Lou”) and Ms Wong Sau Kuen (“Ms Wong”) have been appointed as executive Directors of the Company with effect from 6 October 2008. Ms Wong has also been appointed to replace Dr Mao Yu Min’s position as an authorised representative of the Company with effect from 6 October 2008.

Dr Lou Yi

Dr Lou, aged 50, has obtained a doctoral degree in medicine. Dr Lou conducted postdoctoral research in clinical study at Shanghai Second Medical University (now renamed as School of Medicine, Shanghai Jiaotong University) and industrial economy at Fudan University. He had been a director and general manager of 上海生物芯片有限公司 (Shanghai Biochip Co Ltd), and as a director and deputy general manager of 通用技術集團醫藥控股有限公司 (General Technology Group Pharmaceutical Holdings, Ltd) in China. Dr Lou is currently a director and general manager of various companies owned by Dr Mao Yu Min and Dr Xie Yi, two of the Directors.

Dr Lou was also a non-executive director of 上海復旦張江生物醫藥股份有限公司 (Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.), a company listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, from June 2004 to June 2006.

Dr Lou’s appointment as a Director is not of a fixed term. He has not entered into any service contract with the Company but will hold office until the next annual general meeting of the Company and will be eligible for re-election pursuant to the bye-laws of the Company. He is currently entitled to a director’s fee of HK\$20,000 per annum, as determined by the Board with reference to his roles and responsibilities in the Company and the prevailing market conditions.

Save as disclosed above, Dr Lou does not have any relationship with any Director, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”)) of the Company nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (“SFO”).

Wong Sau Kuen

Ms Wong, aged 45, has acted as assistant to the Board since May 2008. She has also been appointed to replace Dr Mao Yu Min's position as an authorised representative of the Company with effect from 6 October 2008. She has more than 20 years of experience in both the commercial and industrial sectors and is experienced in business administration and internal control, and has exposure to the pharmaceutical industry and China pharmaceutical market.

Ms Wong has not held any directorship in public listed companies in the last three years.

Ms Wong's appointment as a Director is not of a fixed term. She has not entered into any service contract with the Company but will hold office until the next annual general meeting of the Company and will be eligible for re-election at that meeting pursuant to the bye-laws of the Company. She is entitled to a monthly salary of HK\$35,000 and a guaranteed year-end bonus of an amount equivalent to her salary for one month (provided that, if she has not completed a full 12-month period of her term of appointment at the time of payment of such guaranteed year-end bonus, she shall be entitled to a rateable proportion (apportioned on a time basis) of the bonus which she would have received had she completed a whole 12-month term), payable in late December each year, as well as an annual director's fee of HK\$20,000, which have been determined by the Board with reference to her roles and responsibilities in the Company and the prevailing market conditions.

Save as disclosed above, she does not have any relationship with any Director, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company nor does she have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to the appointment of Dr Lou and Ms Wong as executive Directors.

The Board would like to take this opportunity to express its warm welcome to Dr Lou and Ms Wong for joining the Board.

By Order of the Board
Mao Yu Min
Chairman

Hong Kong, 6 October 2008

As at the date of this announcement, the executive Directors are Dr Mao Yu Min, Dr Xie Yi, Mr Ho Chin Hou, Dr Lou Yi and Ms Wong Sau Kuen and the independent non-executive Directors are Mr Fang Lin Hu, Mr Xue Jing Lun and Ms Jin Song.

* *For identification purpose only*