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**WAI YUEN TONG MEDICINE
HOLDINGS LIMITED**
(位元堂藥業控股有限公司*)
(Incorporated in Bermuda with limited liability)
(Stock Code: 897)



WANG ON GROUP LIMITED
(宏安集團有限公司)*
(Incorporated in Bermuda with limited liability)
(Stock Code: 1222)

**(1) TOP-UP PLACING;
AND
(2) PLACING OF NEW WYT SHARES
UNDER GENERAL MANDATE**

**DISCLOSEABLE TRANSACTIONS
IN RELATION TO TOP-UP PLACING AND
TOP-UP SUBSCRIPTION OF WYT SHARES**

Placing Agent



KINGSTON SECURITIES LIMITED

THE TOP-UP PLACING AND THE TOP-UP SUBSCRIPTION

On 11 May 2009, the Vendor (being an indirect wholly-owned subsidiary of Wang On), WYT and the Placing Agent entered into the Top-up Placing and Subscription Agreement pursuant to which (i) the Vendor has agreed to place, through the Placing Agent, 165,000,000 Top-up Placing Shares, on a best efforts basis, to not fewer than six Placees who and whose ultimate beneficial owners will not be connected persons of Wang On, WYT and their respective connected persons at the Top-up Placing Price of HK\$0.088 per Top-up Placing Share; and (ii) the Vendor has conditionally agreed to subscribe for a maximum number of 165,000,000 Top-up Subscription Shares at the Top-up Subscription Price of HK\$0.088 per Top-up Subscription Share.

The Top-up Subscription Shares represents (i) approximately 8.21% of the existing issued share capital of WYT as at the date of this joint announcement; (ii) approximately 7.58% of the share capital of WYT as enlarged by the issue of the Top-up Subscription Shares pursuant to the Top-up Placing and Subscription Agreement; and (iii) approximately 6.84% of the share capital of WYT as enlarged by the issue of the Top-up Subscription Shares pursuant to the Top-up Placing and Subscription Agreement and the issue of the New Issue Placing Shares pursuant to the New Issue Placing Agreement.

* For identification purposes only

THE NEW ISSUE PLACING

On 11 May 2009, WYT entered into the New Issue Placing Agreement with the Placing Agent. Pursuant to the New Issue Placing Agreement, WYT has conditionally agreed to allot and issue, and the Placing Agent has conditionally agreed to place a maximum number of 237,000,000 New Issue Placing Shares, on a best efforts basis, to not fewer than six Placees who and whose ultimate beneficial owners will not be connected persons of Wang On, WYT and their respective connected persons at the New Issue Placing Price of HK\$0.088 per New Issue Placing Share.

The New Issue Placing Shares represents (i) approximately 11.79% of the existing issued share capital of WYT as at the date of this joint announcement; (ii) approximately 10.55% of the share capital of WYT as enlarged by the issue of the New Issue Placing Shares pursuant to the New Issue Placing Agreement; and (iii) approximately 9.82% of the share capital of WYT as enlarged by the issue of the Top-up Subscription Shares pursuant to the Top-up Placing and Subscription Agreement and the issue of the New Issue Placing Shares pursuant to the New Issue Placing Agreement.

The Top-up Placing Price, the Top-up Subscription Price and the New Issue Placing Price are the same at HK\$0.088 per WYT Share, which represent (i) a discount of approximately 17.76% to the closing price of HK\$0.107 per WYT Share as quoted on the Stock Exchange on the date of the Top-up Placing and Subscription Agreement and the New Issue Placing Agreement; and (ii) a discount of approximately 17.76% to the closing price of HK\$0.107 per WYT Share as quoted on the Stock Exchange for the last five consecutive trading days prior to the date of the Top-up Placing and Subscription Agreement and the New Issue Placing Agreement.

The aggregate gross and net proceeds from the Top-up Subscription and the New Issue Placing will be approximately HK\$35.4 million and approximately HK\$33.6 million, respectively. WYT intends to utilise as to HK\$15.0 million of the net proceeds from the Top-up Subscription and the New Issue Placing for the repayment of interest bearing debts and the remaining balance as general working capital.

LISTING RULES IMPLICATIONS ON WANG ON

Pursuant to the Top-up Placing and Subscription Agreement, Wang On (through the Vendor) will temporarily dispose of part of its shareholding interest in WYT. Each of the Top-up Placing and the Top-up Subscription constitutes a discloseable transaction of Wang On under the Listing Rules.

GENERAL

The Top-up Subscription Shares and the New Issue Placing Shares will be issued pursuant to the WYT General Mandate.

Applications will be made by WYT to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Top-up Subscription Shares and the New Issue Placing Shares.

THE TOP-UP PLACING AND SUBSCRIPTION AGREEMENT

Date:

11 May 2009

Parties:

- (i) The Vendor
- (ii) WYT
- (iii) the Placing Agent

The Top-up Placing:

The Placing Agent will receive a placing commission of 3.5% on the gross proceeds of the Top-up Placing Shares being placed, which was arrived at after arm's length negotiations between WYT and the Placing Agent. The WYT Directors (including the independent non-executive WYT Directors) are of the view that the placing commission of 3.5% is fair and reasonable.

The Placing Agent and its ultimate beneficial owners are third parties independent of and not connected with Wang On, WYT and their respective connected persons.

Number of the Top-up Placing Shares:

The maximum number of 165,000,000 existing WYT Shares held by the Vendor as at the date of the Top-up Placing and Subscription Agreement, representing approximately 8.21% of the existing issued share capital of WYT as at the date of this joint announcement.

The Placees:

The Placing Agent agreed to place the Top-up Placing Shares, on a best efforts basis, to not fewer than six Placees who and whose ultimate beneficial owners will not be connected persons of Wang On, WYT and their respective connected persons.

It is not expected that any individual Placee will become a substantial shareholder (as defined in the Listing Rules) of WYT immediately after completion of the Top-up Subscription.

Top-up Placing Price:

The Top-up Placing Price of HK\$0.088:

- (i) represents a discount of approximately 17.76% to the closing price of HK\$0.107 per WYT Share as quoted on the Stock Exchange on the date of the New Issue Placing Agreement;

- (ii) represents a discount of approximately 17.76% to the closing price of HK\$0.107 per WYT Share as quoted on the Stock Exchange for the last five consecutive trading days prior to the date of the New Issue Placing Agreement; and
- (iii) equals to both the Top-up Subscription Price and the New Issue Placing Price.

The consideration of the Top-up Placing will be HK\$14.52 million. The Top-up Placing Price was determined with reference to the prevailing market price of the WYT Share and was negotiated on an arm's length basis between the Vendor, WYT and the Placing Agent on the date of the Top-up Placing and Subscription Agreement.

Conditions of the Top-up Placing:

The Top-up Placing is unconditional.

The Top-up Subscription:

WYT has conditionally agreed to allot and issue and the Vendor has conditionally agreed to subscribe for not more than 165,000,000 Top-up Subscription Shares, the exact number of which shall be equivalent to the number of the Top-up Placing Shares actually placed by the Placing Agent.

Number of the Top-up Subscription Shares:

The maximum number of 165,000,000 new WYT Shares, representing (i) approximately 8.21% of the existing issued share capital of WYT as at the date of this joint announcement; (ii) approximately 7.58% of the share capital of WYT as enlarged by the issue of the Top-up Subscription Shares pursuant to the Top-up Placing and Subscription Agreement; and (iii) approximately 6.84% of the share capital of WYT as enlarged by the issue of the Top-up Subscription Shares pursuant to the Top-up Placing and Subscription Agreement and the issue of the New Issue Placing Shares pursuant to the New Issue Placing Agreement. The aggregate nominal value of the Top-up Subscription Shares will be HK\$1,650,000.

Top-up Subscription Price:

The Top-up Subscription Price of HK\$0.088:

- (i) represents a discount of approximately 17.76% to the closing price of HK\$0.107 per WYT Share as quoted on the Stock Exchange on the date of the New Issue Placing Agreement;
- (ii) represents a discount of approximately 17.76% to the closing price of HK\$0.107 per WYT Share as quoted on the Stock Exchange for the last five consecutive trading days prior to the date of the Top-up Placing and Subscription Agreement; and
- (iii) equals to both the Top-up Placing Price and the New Issue Placing Price.

The consideration of the Top-up Subscription will be HK\$14.52 million. The Top-up Subscription Price was determined with reference to the Top-up Placing Price and was negotiated on an arm's length basis between the Vendor, WYT and the Placing Agent on the date of the Top-up Placing and Subscription Agreement.

Conditions of the Top-up Subscription:

Completion of the Top-up Subscription is conditional upon:

- (a) the Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment and/or despatch of certificates for the New Issue Placing Shares) the listing of, and permission to deal in all of the New Issue Placing Shares;
- (b) the obligations of the Vendor under the Top-up Placing and Subscription Agreement not being terminated in accordance with the terms thereof, including provisions regarding force majeure event; and
- (c) completion of the Top-up Placing.

Completion of the Top-up Subscription:

Completion of the Top-up Subscription, in any event, will take place within four Business Days after the fulfilment of the conditions as set out above but not later than 25 May 2009 or such later date (the "Top-up Subscription Completion Date") to be agreed between the Vendor and WYT. If the above conditions are not satisfied and/or waived in whole or in part by the Vendor prior to 10:00 a.m. on the Top-up Subscription Completion Date, the Top-up Subscription will be terminated and all obligations and liabilities of the parties hereunder will forthwith cease and determine and no party will have any claim against the others (save for any antecedent breaches hereof).

Pursuant to Rule 14A.31(3)(d) of the Listing Rules, the Top-up Subscription must be completed within 14 days from the date of the Top-up Placing and Subscription Agreement, that is, on or before 25 May 2009.

In the event that the conditions to the Top-up Subscription are not fulfilled on or before 25 May 2009, WYT and the Vendor may elect, subject to compliance with all requirements in relation to connected transactions under the Listing Rules, to postpone completion of the Top-up Subscription to a later date to be agreed between WYT and the Vendor.

Mandate to issue the Top-up Subscription Shares:

The Top-up Subscription Shares will be issued pursuant to the WYT General Mandate.

Ranking of the Top-up Subscription Shares:

The Top-up Subscription Shares will rank *pari passu* in all respects among themselves and with the existing WYT Shares in issue as at the date of such allotment and issue of the Top-up Subscription Shares.

THE NEW ISSUE PLACING AGREEMENT

Date:

11 May 2009

Issuer:

WYT

Placing Agent:

Kingston Securities Limited

The Placing Agent has conditionally agreed to place a maximum number of 237,000,000 New Issue Placing Shares to the Placees and will receive a placing commission of 3.5% on the gross proceeds of the actual number of New Issue Placing Shares being placed. The WYT Directors (including the independent non-executive WYT Directors) are of the view that the placing commission of 3.5% is fair and reasonable.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this joint announcement, the Placing Agent and its ultimate beneficial owners are third parties independent of and not connected with Wang On, WYT and their respective connected persons.

Number of New Issue Placing Shares:

The maximum number of 237,000,000 new WYT Shares, representing (i) approximately 11.79% of the existing issued share capital of WYT as at the date of this joint announcement; (ii) approximately 10.55% of the share capital of WYT as enlarged by the issue of the New Issue Placing Shares pursuant to the New Issue Placing Agreement; and (iii) approximately 9.82% of the share capital of WYT as enlarged by the issue of the Top-up Subscription Shares pursuant to the Top-up Placing and Subscription Agreement and the issue of the New Issue Placing Shares pursuant to the New Issue Placing Agreement. The aggregate nominal value of the New Issue Placing Shares will be HK\$2,370,000.

Placees:

The Placing Agent agreed to place the New Issue Placing Shares, on a best efforts basis, to not fewer than six Placees who and whose ultimate beneficial owners will be third parties independent of and not be connected persons of Wang On, WYT and their respective connected persons.

It is not expected that any individual Placee will become a substantial shareholder (as defined in the Listing Rules) of WYT immediately after completion of the New Issue Placing.

New Issue Placing Price:

The New Issue Placing Price of HK\$0.088:

- (i) represents a discount of approximately 17.76% to the closing price of HK\$0.107 per WYT Share as quoted on the Stock Exchange on the date of the New Issue Placing Agreement;
- (ii) represents a discount of approximately 17.76% to the closing price of HK\$0.107 per WYT Share as quoted on the Stock Exchange for the last five consecutive trading days prior to the date of the New Issue Placing Agreement; and
- (iii) equals to both the Top-up Placing Price and the Top-up Subscription Price.

The New Issue Placing Price was determined with reference to the prevailing market price of the WYT Share and was negotiated on an arm's length basis between WYT and the Placing Agent on the date of the New Issue Placing Agreement. The WYT Directors consider that the terms of the New Issue Placing Agreement are fair and reasonable based on the current market conditions and in the interests of WYT and the WYT Shareholders as a whole.

Conditions of the New Issue Placing:

Completion of the New Issue Placing is conditional upon:

- (a) the Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment and/or despatch of certificates for the New Issue Placing Shares) the listing of, and permission to deal in all of the New Issue Placing Shares; and
- (b) the obligations of the Placing Agent under the New Issue Placing Agreement not being terminated in accordance with the terms thereof, including provisions regarding force majeure event.

Completion of the New Issue Placing, in any event, will take place within four Business Days after the fulfilment of the conditions as set out above but not later than 30 June 2009 or such later date (the "New Issue Placing Completion Date") to be agreed between WYT and the Placing Agent. If the above conditions are not satisfied and/or waived in whole or in part by the Placing Agent prior to 10:00 a.m. on the New Issue Placing Completion Date, the New Issue Placing will be terminated and the New Issue Placing will not proceed and all obligations and liabilities of the parties hereunder will forthwith cease and determine and no party will have any claim against the others (save for any antecedent breaches hereof).

Mandate to issue the New Issue Placing Shares:

The New Issue Placing Shares will be issued pursuant to the WYT General Mandate.

Ranking of the New Issue Placing Shares:

The New Issue Placing Shares will rank *pari passu* in all respects among themselves and with the existing WYT Shares in issue as at the date of such allotment and issue of the New Issue Placing Shares.

PREVIOUS ACQUISITIONS OF WYT SHARES ON THE OPEN MARKET BY THE VENDOR

During the period from 29 January 2009 to 11 March 2009, the Vendor has acquired an aggregate of 52,800,000 WYT Shares on the open market at a total consideration of approximately HK\$7.5 million (excluding stamp duty and related expenses) (the “Previous Acquisitions”).

Save as disclosed in this joint announcement and the top-up placing of WYT as announced in WYT’s announcement dated 9 May 2008, Wang On has not conducted any other acquisition/disposal of WYT Shares in the past 12 months before the date of this joint announcement.

The consideration of each of the Previous Acquisitions represents less than 5% of the respective applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules), and therefore each of the Previous Acquisitions did not constitute discloseable transactions for Wang On.

REASONS FOR THE TOP-UP SUBSCRIPTION AND THE NEW ISSUE PLACING FOR WYT AND USE OF PROCEEDS BY WYT

The WYT Directors consider that each of the Top-up Subscription and the New Issue Placing represents an opportunity for WYT to raise capital while broadening its shareholder base as well as its capital base.

The aggregate gross and net proceeds from the Top-up Subscription and the New Issue Placing will be approximately HK\$35.4 million and approximately HK\$33.6 million, respectively. WYT intends to utilise as to HK\$15.0 million of the net proceeds from the Top-up Subscription and the New Issue Placing for the repayment of interest bearing debts and the remaining balance as general working capital.

REASONS FOR THE TOP-UP PLACING AND THE TOP-UP SUBSCRIPTION FOR THE WANG ON GROUP

The Wang On Directors consider that the Top-up Placing will facilitate the raising of funds by WYT of which Wang On (through the Vendor) is a substantial shareholder (as defined in the Listing Rules) whereas the Top-up Subscription will enable Wang On to restore its investment in WYT in terms of the number of shares held to the same level immediately prior to the Top-up Placing.

FUND RAISING ACTIVITIES BY WYT IN THE PAST TWELVE MONTHS

Saved as disclosed below, WYT has not conducted any fund raising activities in the past twelve months before the date of this joint announcement:

Date of announcement	Event	Net proceeds (approximately)	Intended use of proceeds	Actual use of proceeds as at the date of this joint announcement
9 May 2008	Top-up placing of WYT Shares	HK\$53.3 million	Approximately HK\$10.0 million for expansion of retail network, approximately HK\$20.0 million for repayment of interest-bearing loans and the remaining balance for general working capital	Approximately HK\$10.0 million has been utilised for expansion of retail network, approximately HK\$20.0 million has been utilised for repayment of interest-bearing loans and the remaining balance has been utilised for general working capital

EFFECTS ON SHAREHOLDING STRUCTURE

The table below set out the changes to the shareholding structure of WYT as a result of the completion of the Top-up Placing, the Top-up Subscription and the New Issue Placing under different scenarios:

	Immediately before the Top-up Placing and the New Issue Placing		Immediately after completion of the Top-up Placing but before the Top-up Subscription and the New Issue Placing		Immediately after completion of the Top-up Placing, the Top-up Subscription and the New Issue Placing	
	<i>Approximate</i>		<i>Approximate</i>		<i>Approximate</i>	
	<i>Number of WYT Shares</i>	<i>% of shareholding</i>	<i>Number of WYT Shares</i>	<i>% of shareholding</i>	<i>Number of WYT Shares</i>	<i>% of shareholding</i>
The Vendor (<i>Note 1</i>)	527,009,324	26.21	362,009,324	18.01	527,009,324	21.85
Placees of the Top-up Placing (<i>Note 2</i>)	–	–	165,000,000	8.21	165,000,000	6.84
Placees of the New Issue Placing (<i>Note 3</i>)	–	–	–	–	237,000,000	9.82
Other public Shareholders	<u>1,483,342,364</u>	<u>73.79</u>	<u>1,483,342,364</u>	<u>73.78</u>	<u>1,483,342,364</u>	<u>61.49</u>
Total	<u><u>2,010,351,688</u></u>	<u><u>100.00</u></u>	<u><u>2,010,351,688</u></u>	<u><u>100.00</u></u>	<u><u>2,412,351,688</u></u>	<u><u>100.00</u></u>

Notes:

1. The Vendor, is wholly owned by Wang On Enterprises (BVI) Limited, which is a wholly-owned subsidiary of Wang On.
2. Such WYT Shares would be allotted and issued upon completion of the Top-up Subscription.
3. Such WYT Shares would be allotted and issued upon completion of the New Issue Placing.

FINANCIAL EFFECTS OF THE TOP-UP PLACING AND THE TOP-UP SUBSCRIPTION

Based on the unaudited net asset value of WYT as at 30 September 2008, upon completion of the Top-up Placing and the Top-up Subscription, Wang On is expected to incur a deemed loss of approximately HK\$26.0 million. Wang On Shareholders should note that the actual deemed loss in relation thereto to be recorded by the Wang On will depend on the net asset value of WYT as at the date of completion of the Top-up Placing and the Top-up Subscription.

GENERAL

The WYT Group is principally engaged in (i) the manufacturing, processing and retailing of traditional Chinese medicine which includes Chinese medicinal products sold under the brand name of “Wai Yuen Tong” and a range of products manufactured by selected medicinal materials with traditional prescription, mainly in the PRC and Hong Kong; and (ii) the processing and retailing of western pharmaceutical products under the brand name of “Madame Pearl’s”.

Based on the 2008 interim report of WYT, as at 30 September 2008, WYT had unaudited consolidated net asset value of approximately HK\$764.4 million, unaudited consolidated total assets of approximately HK\$991.5 million and unaudited consolidated total liabilities of approximately HK\$227.1 million. The following information is extracted respectively from the interim report of WYT for the six months ended 30 September 2008 and the financial statements for the financial year ended 31 March 2008 of WYT:

	For the six months ended 30 September 2008	For the year ended 31 March	
	2008	2008	2007
	<i>HK\$' million</i> (unaudited)	<i>HK\$' million</i> (audited)	<i>HK\$' million</i> (audited)
Revenue	230.7	477.0	381.3
(Loss)/profit before taxation	(174.2)	85.8	10.9
Net (loss)/profit after taxation attributable to equity holders of WYT	(174.8)	83.8	9.9

The Wang On Group is principally engaged in development and management of agricultural by-products wholesaling business in Hong Kong, management and sub-licensing of wet markets in the PRC and Hong Kong, property development, property investment, management and sub-licensing shopping centres in Hong Kong. It also has interests in the pharmaceutical business through its investments in WYT.

The existing authorised share capital of WYT consists of 60,000,000,000 WYT Shares, out of which 2,010,351,688 WYT Shares are issued and fully paid up as at the date of this joint announcement.

Applications will be made by WYT to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Top-up Subscription Shares and the New Issue Placing Shares.

Further announcement will be made by WYT upon completion of the Top-up Placing and Subscription Agreement and the New Issue Placing Agreement.

Terms and definitions

“associate”	has the same meaning ascribed to it under the Listing Rules
“Business Day”	any day (excluding a Saturday and Sunday) on which banks generally are open for business in Hong Kong
“connected persons”	has the same meaning ascribed to it under the Listing Rules
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Issue Placing”	the placing of 237,000,000 New Issue Placing Shares pursuant to the New Issue Placing Agreement
“New Issue Placing Agreement”	the placing agreement dated 11 May 2009 entered into between WYT and the Placing Agent in relation to the New Issue Placing
“New Issue Placing Price”	HK\$0.088 per New Issue Placing Share
“New Issue Placing Share(s)”	237,000,000 new WYT Shares to be placed pursuant to the New Issue Placing Agreement
“Placee(s)”	any individual(s), institutional or other professional investor(s) or any of their respective subsidiaries or associates procured by the Placing Agent to acquire or subscribe for any of the Top-up Placing Shares or the New Issue Placing Shares pursuant to the Placing Agent’s obligations under the Top-up Placing and Subscription Agreement and the New Issue Placing Agreement

“Placing Agent”	Kingston Securities Limited, a licensed corporation to carry on business in type 1 regulated activities (dealing in securities) under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“PRC”	The People’s Republic of China, which for the purpose of this joint announcement shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Top-up Placing”	the placing of up to 165,000,000 Top-up Placing Shares held by the Vendor pursuant to the terms of the Top-up Placing and Subscription Agreement
“Top-up Placing and Subscription Agreement”	the agreement dated 11 May 2009 entered into between the Vendor, WYT and the Placing Agent in relation to the Top-up Placing and the Top-up Subscription
“Top-up Placing Price”	HK\$0.088 per Top-up Placing Share
“Top-up Placing Share(s)”	up to 165,000,000 existing WYT Shares, held by the Vendor and to be placed pursuant to the Top-up Placing and Subscription Agreement
“Top-up Subscription”	the subscription of up to 165,000,000 Top-up Subscription Shares by the Vendor pursuant to the terms of the Top-up Placing and Subscription Agreement
“Top-up Subscription Price”	HK\$0.088 per Top-up Subscription Share
“Top-up Subscription Share(s)”	165,000,000 new WYT Shares to be subscribed for by the Vendor pursuant to the Top-up Placing and Subscription Agreement
“Vendor”	Rich Time Strategy Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of Wang On
“Wang On”	Wang On Group Limited (宏安集團有限公司)*, an exempted company incorporated in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange
“Wang On Director(s)”	the director(s) of Wang On

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“Wang On Group”	Wang On and its subsidiaries
“WYT”	Wai Yuen Tong Medicine Holdings Limited (位元堂藥業控股有限公司*), an exempted company incorporated in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange
“WYT Director(s)”	the director(s) of WYT
“WYT General Mandate”	the mandate granted to the WYT Directors of by the WYT Shareholders at the annual general meeting of WYT held on 27 August 2008 to allot, issue and deal with up to 20% of the then issued share capital of WYT as at the date of such annual general meeting
“WYT Group”	WYT and its subsidiaries
“WYT Shareholder(s)”	the holders of the WYT Shares
“WYT Share(s)”	the ordinary share(s) of HK\$0.01 in the share capital of WYT
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.

By Order of the Board
Wai Yuen Tong Medicine Holdings Limited
(位元堂藥業控股有限公司*)
Chan Chun Hong, Thomas
Managing Director

By Order of the Board
Wang On Group Limited
(宏安集團有限公司)*
Tang Ching Ho
Chairman

Hong Kong, 11 May 2009

As at the date of this joint announcement, the executive WYT Directors are Mr. Tang Ching Ho, Mr. Chan Chun Hong, Thomas and Ms. Tang Mui Fun, and the independent non-executive WYT Directors are Mr. Leung Wai Ho, Mr. Yuen Chi Choi, Mr. Siu Man Ho, Simon and Mr. Cho Wing Mou.

As at the date of this joint announcement, the executive Wang On Directors are Mr. Tang Ching Ho, Ms. Yau Yuk Yin and Mr. Chan Chun Hong, Thomas, and the independent non-executive Wang On Directors are Dr. Lee Peng Fei, Allen, Mr. Wong Chun, Justein, Mr. Siu Yim Kwan, Sidney and Mr. Siu Kam Chau.

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