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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)

COMPLETION OF PLACING

Placing Agent



KINGSTON SECURITIES LIMITED

The Board is pleased to announce that the Placing was completed on 22 April 2010 in accordance with the terms and conditions of the Placing Agreement in which an aggregate of 1,200,000,000 Placing Shares have been successfully placed to not fewer than six placees, who and whose ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons and are not acting in concert with any connected persons of the Company, at the Placing Price of HK\$0.053 per Placing Share.

Reference is made to the announcement of the Company dated 12 April 2010 (the “**Announcement**”) in relation to, among other things, the Placing. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and the Placing was completed on 22 April 2010. An aggregate of 1,200,000,000 Placing Shares, representing approximately 16.50% of the issued share capital of the Company as at the date of this announcement, have been successfully placed to not fewer than six placees, who and whose ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons and are not acting in concert with any connected persons of the Company, at the Placing Price of HK\$0.053 per Placing Share. The net proceeds from the Placing amount to approximately HK\$61.50 million.

None of the Placees became a substantial shareholder of the Company as a result of the Placing.

* For identification purpose only

The table below set out the changes to the shareholding structure of the Company as a result of completion of the Placing:

	Immediately before the Placing		As at the date of this announcement	
	<i>Number of Shares</i>	<i>Approximate percentage of shareholding %</i>	<i>Number of Shares</i>	<i>Approximate percentage of shareholding %</i>
Public Shareholder:				
Wang On (<i>Note 1</i>)	527,009,324	8.68	527,009,324	7.25
Placees (<i>Note 2</i>)	—	0.00	1,200,000,000	16.50
Other Shareholders	<u>5,544,929,864</u>	<u>91.32</u>	<u>5,544,929,864</u>	<u>76.25</u>
Total	<u><u>6,071,939,188</u></u>	<u><u>100.00</u></u>	<u><u>7,271,939,188</u></u>	<u><u>100.00</u></u>

Notes:

1. As at the date of this announcement, Wang On, through its indirect wholly-owned subsidiary, Rich Time Strategy Limited, held 527,009,324 Shares.
2. The Placing Shares were allotted and issued upon completion of the Placing.

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

Hong Kong, 22 April 2010

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

* *For identification purpose only*