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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)

**PROPOSED AMENDMENTS TO THE BYE-LAWS AND
ADOPTION OF THE AMENDED AND RESTATED BYE-LAWS**

Reference is made to the announcement of Wai Yuen Tong Medicine Holdings Limited (位元堂藥業控股有限公司*) (the “**Company**”) dated 21 June 2013.

In light of enhancing the efficiency and cost effectiveness and in compliance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the board of directors of the Company (the “**Board**”) proposes to seek the approval of the shareholders of the Company (the “**Shareholders**”) by way of special resolutions to be passed at the forthcoming annual general meeting (the “**AGM**”) for the amendments to the bye-laws of the Company (the “**Bye-laws**”) and the adoption of the amended and restated Bye-laws by consolidating the various previous amendments made to the Bye-laws. The purposes of the proposed amendments are to:

- (a) clarify the procedures for removal of auditors before the end of their term of office; and
- (b) authorise the Board to fill the casual vacancy of auditors of the Company without first obtaining Shareholders’ approval at the special general meeting of the Company.

* *For identification purpose only*

The details of proposed amendments to the Bye-laws are as follows:

Bye-law 154(3)

The existing Bye-law 154(3) be amended by inserting the following words in the third line of the existing Bye-law 154(3) after the words “expiration of his term of office and”:

“such Auditor shall be allowed to attend and make written and/or verbal representations (if any) to the Shareholders at the general meetings. The Members”; and

Bye-law 157

The existing Bye-law 157 be amended by deleting the words “convene a special general meeting to fill the vacancy” in the last line of the existing Bye-law 157 and replacing them with the following words:

“fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act”.

As no Shareholder has a material interest in such amendments, no Shareholder is required to abstain from voting on the special resolution(s) to approve the amendments to the Bye-laws at the AGM.

Shareholders are advised that the Bye-laws are available only in English and the Chinese translation of the amendments to the Bye-laws provided in the Chinese version of this announcement is for reference only. In case of any inconsistency, the English version shall prevail.

A circular containing, inter alia, details of the proposed amendments to the Bye-laws together with the notice of the AGM will be despatched to the Shareholders as soon as practicable.

By Order of the Board
Wai Yuen Tong Medicine Holdings Limited
(位元堂藥業控股有限公司*)
Mak Yuen Ming, Anita
Company Secretary

Hong Kong, 22 July 2013

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

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