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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not, and is not intended to be, an offer or sale of securities of The United Laboratories International Holdings Limited (聯邦制藥國際控股有限公司) (the "Company") in the United States. Securities of the Company may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended. A public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the Company making the offer and its management and financial statements. The Company does not intend to register any part of the Share Offer in the United States. There will be no public offering in the United States of securities being offered in the Share Offer.

Potential investors should read the prospectus of the Company dated 4 June 2007 (the "Prospectus") for detailed information about the Share Offer described below before deciding whether or not to invest in the Shares thereby being offered.

In connection with the Share Offer, The Hongkong and Shanghai Banking Corporation Limited ("HSBC") as stabilising manager, or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the commencement of trading in the Shares on the Stock Exchange. In covering such over-allocations, HSBC as stabilising manager, may exercise the Over-allotment Option, stock borrowing, and make (or agree, offer or attempt to make) open-market purchases in the secondary market at any time within 30 days of the last day for lodging of applications under the Public Offer. HSBC as stabilising manager, may also sell or agree to sell any Shares acquired in the course of any stabilisation action in order to liquidate any position that has been established by such action. Any market purchases of Shares will be effected in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilising) Rules made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) ("SFO").

However there is no obligation to conduct any such stabilising action which, if taken may be discontinued at any time at the absolute discretion of HSBC. Any such stabilising activity is required to be brought to an end after a limited period. The details of the intended stabilisation and how it will be regulated under the SFO are contained in the Prospectus. The number of Shares over-allocated will not be greater than the maximum number of Shares which may be sold by the Selling Shareholder upon exercise of the Over-allotment Option, being 45,000,000 Sale Shares, which represent 15% of the Shares initially available under the Share Offer. Stabilisation action cannot be taken to support the price of the Public Offer Shares for longer than the stabilising period which begins on the commencement of trading of the Public Offer Shares after the Prospectus is issued and the Offer Price is announced and ends on the 30th day after the last day for the lodging of applications under the Public Offer. In the event that the Over-allotment Option is exercised, the Company will issue a separate announcement.

Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Prospectus issued by the Company.



## 聯邦制藥國際控股有限公司

### The United Laboratories International Holdings Limited

(a company incorporated in the Cayman Islands with limited liability)

#### INTERNATIONAL PLACING AND PUBLIC OFFER

Number of Offer Shares	:	300,000,000 New Shares (subject to the Over-allotment Option)
Number of International Placing Shares	:	270,000,000 New Shares (subject to adjustment and the Over-allotment Option)
Number of Public Offer Shares	:	30,000,000 New Shares (subject to adjustment)
Maximum Offer Price	:	HK\$2.75 per Offer Share payable in full on application, plus 1% brokerage, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%, subject to refund
Nominal value	:	HK\$0.01 each Share
Stock code	:	3933

Sole Global Coordinator, Bookrunner, Lead Manager and Sponsor



Application has been made to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus (including any Shares to be issued pursuant to the exercise of options which may be granted under the Share Option Scheme). Dealings in the Shares are expected to commence on Friday, 15 June 2007. Applications for the Public Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and in the prescribed **WHITE** Application Forms or **YELLOW** Application Forms or submitting an electronic application through the designated website of the White Form eIPO Service Provider at [www.eipo.com.hk](http://www.eipo.com.hk) under the **WHITE Form eIPO** service. It should be noted that **multiple applications or suspected multiple applications or any application for more than 100% of the Public Offer Shares which are initially offered for subscription in either Pool A or Pool B by the public will be rejected**. Only one application on a **WHITE** Application Form or **YELLOW** Application Form or by submitting an electronic application through the designated website of the White Form eIPO Service Provider at [www.eipo.com.hk](http://www.eipo.com.hk) under the **WHITE Form eIPO** service or by way of giving **electronic application instructions** to HKSCC, may be made for the benefit of any person. Applicants for any Shares under the Public Offer are required to undertake and confirm that they or the relevant beneficial owner(s) have not applied for or taken up or indicated any interest in, and will not apply for or take up, or indicate any interest in any Shares under the International Placing. Subject to the granting of the listing of, and permission to deal in, the Shares on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Shares on the Stock Exchange or such other date as determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Share Offer comprises (i) the Public Offer of initially 30,000,000 New Shares to the public in Hong Kong and (ii) the International Placing of initially 270,000,000 New Shares to professional and institutional investors and other investors anticipated to have a sizeable demand for the International Placing Shares in Hong Kong and other jurisdictions outside the United States in offshore transactions in reliance on Regulation S under the US Securities Act (as amended from time to time) and in the United States to qualified institutional buyers in reliance on Rule 144A or another exemption from registration under the United States Securities Act of 1933, as amended. The Selling Shareholder is expected to grant to the Global Coordinator the Over-allotment Option which is exercisable by the Global Coordinator, on behalf of the International Placing Underwriters, up to 30 days after the last day for lodging of applications under the Public Offer, to require the Selling Shareholder to sell an aggregate of up to 45,000,000 Sale Shares, representing in aggregate 15% of the initial size of the Share Offer at the Offer Price to cover, among other things, over-allocations in the International Placing, if any. In the event that the Over-allotment Option is exercised, the Company will issue a separate announcement.

The Share Offer is conditional on the conditions as stated in the paragraph headed "Conditions" in the section headed "Structure of the Share Offer" in the Prospectus. (The Offer Price is expected to be determined by agreement between the Company, the Selling Shareholder and the Global Coordinator (on behalf of the Underwriters) on or about Friday, 8 June 2007 or such later date or time as may be agreed by the Company, the Selling Shareholder and the Global Coordinator (on behalf of the Underwriters) but, in any event, no later than Wednesday, 13 June 2007. The Global Coordinator (on behalf of the

Underwriters), may with the consent of the Company, reduce the indicative Offer Price range below that stated in the Prospectus (which is not more than HK\$2.75 per Offer Share and expected to be not less than HK\$2.25 per Offer Share) at any time on or prior to the morning of the last day for lodging applications under the Public Offer. In such a case, notices of the reduction in the indicative Offer Price range will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) as soon as practicable following the decision to make such reduction, and in any event, not later than the morning of the day which is the last day for lodging applications under the Public Offer. If applications pursuant to the Public Offer have been submitted prior to the day which is the last day for lodging applications under the Public Offer, then even if the Offer Price range is so reduced, such applications cannot be subsequently withdrawn. If, for any reason, the Offer Price is not agreed between the Company, the Selling Shareholder and the Global Coordinator (on behalf of the Underwriters), the Share Offer (including the Public Offer) will not proceed and will lapse.

If the Share Offer does not become unconditional on or before the dates and times specified in the Prospectus, all application monies together with the related brokerage, SFC transaction levy and Stock Exchange trading fee received from applicants under the Public Offer will be refunded, without interest, on the terms set out under the section headed "How to apply for the Public Offer Shares" in the Prospectus and on the terms set out under the paragraph headed "Refund of your money" on the Application Forms. Refund of monies will also be made in respect of wholly or partially successful applications in the event that the Offer Price is less than the initial price per Offer Share (excluding brokerage, SFC transaction levy and Stock Exchange trading fee thereon) actually paid and in respect of wholly or partially unsuccessful applications.

Applicants under **YELLOW** Application Forms or **WHITE** Application Forms or **WHITE Form eIPO** for 1,000,000 Public Offer Shares or more and who have elected on their Application Forms that they will collect (where relevant) their refund cheques and/or (where relevant) share certificates personally and have provided all information required by the Application Forms may collect refund cheques (where applicable) and/or share certificates (where applicable) personally from the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, between 9:00 a.m. and 1:00 p.m. on Thursday, 14 June 2007 or on any other date notified by the Company in the newspapers as at the date of despatch of share certificates/refund cheques. Applicants being individuals who opt for personal collection must not authorise any other person to make collection on their behalf. You must show identification documents to collect your (where relevant) refund cheques and/or (where relevant) share certificate(s). Applicants being corporations who opt for personal collection must attend by their authorised representatives each bearing a letter of authorisation from their corporation stamped with the corporation's chop. Both individuals and authorised representatives (if applicable) must produce at the time of collection evidence of identity acceptable to Computershare Hong Kong Investor Services Limited. Uncollected share certificates and/or refund cheques will be despatched promptly thereafter by ordinary post at the applicants' own risk to the addresses specified in the relevant Application Forms.

In relation to applicants under **YELLOW** Application Forms or **WHITE** Application Forms or **WHITE Form eIPO** for less than 1,000,000 Public Offer Shares, or applicants under **YELLOW** Application Forms or **WHITE** Application Forms or **WHITE Form eIPO** for 1,000,000 or more Public Offer Shares who have not elected on their Application Forms that they will collect their (where relevant) refund cheques and/or (where relevant) share certificate(s), their refund cheques and/or share certificate(s) will be sent by ordinary post at the applicants' own risk to the addresses specified in the relevant Application Forms on Thursday, 14 June 2007.

Share certificates will only become valid certificates of title provided that the Share Offer has become unconditional in all respects and neither of the Underwriting Agreements has been terminated in accordance with its terms, which is expected to be at around 8:00 a.m. on Friday, 15 June 2007 (Hong Kong time). No receipt will be issued for application monies.

Applicants who would like to be allotted Public Offer Shares in their own names should complete the **WHITE** Application Form in English (unless otherwise stated) and sign such form in writing or submitting an electronic application through the designated website of the White Form eIPO Service Provider at **www.eipo.com.hk** under the **WHITE Form eIPO** service. Applicants who would like to have the allotted Public Offer Shares issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participant should (i) complete the **YELLOW** Application Form in English (unless otherwise stated) and sign such form in writing, copies of which, together with the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Monday, 4 June 2007 until 12:00 noon on Thursday, 7 June 2007 at the Depository Counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or (ii) give **electronic application instructions** to HKSCC via CCASS. Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during business hours in the same period from:

**Any participant of the Stock Exchange or any of the following branches of The Hongkong and Shanghai Banking Corporation Limited:**

	<b>Branch</b>	<b>Address</b>
<b>Hong Kong Island</b>	Hong Kong Office	1 Queen's Road Central
	Pacific Place Branch	Shop 401, Pacific Place, 88 Queensway
	North Point Branch	G/F, Winner House, 306-316 King's Road, North Point
	Aberdeen Centre Branch	Shop 2, G/F, Site I, Aberdeen Centre, Aberdeen
	Causeway Bay Branch	1/F, Causeway Bay Plaza 2, 463-483 Lockhart Road
	Des Voeux Road West Branch	Western Centre, 40-50 Des Voeux Road West
	Hopewell Centre Branch	Shop No.1-2, G/F, Hopewell Centre, 183 Queen's Road East, Wan Chai

**Kowloon**

Mong Kok Branch	673 Nathan Road, Mong Kok
Kwun Tong Branch	No. 1, Yue Man Square, Kwun Tong
Tsim Sha Tsui Branch	82-84 Nathan Road, Tsim Sha Tsui
Whampoa Garden Branch	Shop No. G6 & 6A, G/F, Site 4, Whampoa Garden
Telford Gardens Branch	Shop Unit P16, Blk G, Telford Plaza I, Kowloon Bay

**New Territories**

Citylink Plaza Branch	Shops 38-46, Citylink Plaza, Shatin Station Circuit, Sha Tin
Yuen Long Branch	G/F, HSBC Building Yuen Long, 150-160 Castle Peak Rd, Yuen Long
Tai Po Branch	54-62 Kwong Fuk Road, Tai Po

Both **WHITE** and **YELLOW** Application Forms completed in all respects (to which one cheque or banker's cashier order should be securely stapled) should be deposited in the special collection boxes provided at any of the branches of The Hongkong and Shanghai Banking Corporation Limited referred to above at the following times on the following dates:

**Monday, 4 June 2007 – 9:00 a.m. to 4:30 p.m.**  
**Tuesday, 5 June 2007 – 9:00 a.m. to 4:30 p.m.**  
**Wednesday, 6 June 2007 – 9:00 a.m. to 4:30 p.m.**  
**Thursday, 7 June 2007 – 9:00 a.m. to 12:00 noon**

Applicants applying by **WHITE Form eIPO** may submit applications to the White Form eIPO Service Provider through the designated website **www.eipo.com.hk** from 9:00 a.m. on Monday, 4 June 2007 until 12:00 noon on Thursday, 7 June 2007 (24 hours daily, except on the last application day). The latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, 7 June 2007, the last application day. Applicants will not be permitted to submit applications to the White Form eIPO Service Provider after 11:30 a.m. on the last day for submitting applications. If you have already submitted your application and obtained a payment reference number from the website prior to 11:30 a.m., you will be permitted to continue the application process (by completing payment of application monies) until 12:00 noon on the last day for submitting applications, when the application lists close.

#### **Application by giving electronic application instructions to HKSCC**

Investors can apply for Public Offer Shares by giving **electronic application instructions** to HKSCC as follows:

1. CCASS Investor Participants can give **electronic application instructions** to HKSCC through the CCASS Phone System by calling (852) 2979 7888 or through the CCASS Internet System at <https://ip.ccass.com> (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC can also input **electronic application instructions** for them if they go to HKSCC's Customer Service Centre at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong and complete an input request form. Prospectuses are available for collection at the same address.
2. Those who are not CCASS Investor Participants can instruct their brokers or custodians who are CCASS Broker Participants or CCASS Custodian Participants to give **electronic application instructions** to HKSCC via CCASS terminals to apply for Public Offer Shares on their behalf. CCASS Broker/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

**Monday, 4 June 2007 – 9:00 a.m. to 8:30 p.m.<sup>(1)</sup>**  
**Tuesday, 5 June 2007 – 8:00 a.m. to 8:30 p.m.<sup>(1)</sup>**  
**Wednesday, 6 June 2007 – 8:00 a.m. to 8:30 p.m.<sup>(1)</sup>**  
**Thursday, 7 June 2007 – 8:00 a.m.<sup>(1)</sup> to 12:00 noon**

<sup>(1)</sup> These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Broker/Custodian Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Monday, 4 June 2007 until 12:00 noon on Thursday, 7 June 2007 (24 hours daily, except the last application day). Subject to the terms and conditions set out in the Prospectus and the Application Forms relating thereto, applications made on **WHITE** Application Forms or **YELLOW** Application Forms, or by giving **electronic application instructions** to HKSCC or submitting an electronic application through the designated website of the White Form eIPO Service Provider at [www.eipo.com.hk](http://www.eipo.com.hk) under the **WHITE Form eIPO** service, must be received no later than 12:00 noon on Thursday, 7 June 2007 (or such later date as may apply in the case of a tropical cyclone warning signal No. 8 or above or a “black” rainstorm warning signal being in force in Hong Kong as described under the section headed “How to Apply for Public Offer Shares” in the Prospectus) (or if the application lists are not open on that day, then between 11:45 a.m. and 12:00 noon on the next business day the lists are open). Please see the section headed “How to apply for the Public Offer Shares” in the Prospectus for further details. No temporary documents or evidence of title will be issued. No receipt will be issued for application monies.

**For allocation purposes only, the Public Offer Shares (after taking into account any adjustment in the number of Offer Shares allocated between the Public Offer and the International Placing) will be divided equally into two pools: Pool A and Pool B, both of which are available on an equitable basis to successful applicants. The Public Offer Shares in Pool A will consist of 15,000,000 Shares and will be allocated on an equitable basis to applicants who have applied for the Public Offer Shares in the value of HK\$5 million (excluding 1% brokerage, 0.004% SFC transaction levy and 0.005% Stock Exchange trading fee payable thereon) or less. The Public Offer Shares in Pool B will consist of 15,000,000 Shares and will be allocated on an equitable basis to applicants who have applied for the Public Offer Shares in the value of more than HK\$5 million (excluding 1% brokerage, 0.004% SFC transaction levy and 0.005% Stock Exchange trading fee payable thereon) and up to the total initial value of Pool B. Applicants should be aware that applications in different pools may receive different allocation ratios. Where one but not both of the pools is undersubscribed, the surplus Public Offer Shares will be transferred to the other pool to satisfy demand in that pool and be allocated accordingly. Applicants can only receive an allocation of Public Offer Shares from either Pool A or Pool B but not from both pools and can make applications to either Pool A or Pool B only.**

It is expected that the level of indication of interest in the International Placing, the Offer Price, the results of applications and basis of allotment of Public Offer Shares (with identification document numbers of successful applicants) under the Public Offer will be published on Thursday, 14 June 2007 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).

If you are applying using a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC and your application is wholly or partially successful, your Share certificate will be issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to your CCASS Investor Participant stock account or the stock account of any designated CCASS Participant giving **electronic application instructions** on your behalf or as instructed by you in your **YELLOW** Application Form at the close of business on Thursday, 14 June 2007 or under contingent situations, on any other date as shall be determined by HKSCC or HKSCC Nominees. If you are applying through a designated CCASS Participant (other than a CCASS Investor Participant), you can check the number of Public Offer Shares allocated to you (and the amount of refund money payable to you if you have instructed a CCASS Broker/Custodian Participant to give **electronic application instructions** on your behalf) with that CCASS Participant. If you are applying as a CCASS Investor Participant, you should check the announcement published by the Company on Thursday, 14 June 2007, you can also check the application results via the CCASS Phone System and CCASS Internet System) and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, 14 June 2007 or such other date as shall be determined by HKSCC or HKSCC Nominees. Immediately after the credit of the Public Offer Shares and the amount of refund (if you apply by giving **electronic application instructions** to HKSCC) to your account, you can also check your new account balance via the CCASS Phone System and CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC will also make available to you an activity statement showing the number of Public Offer Shares credited to your CCASS Investor Participant stock account and (if you are applying by giving **electronic application instructions** to HKSCC) the amount of refund money credited to your designated bank account.

If your application is wholly or partially unsuccessful, the Company will refund in whole or in part (as applicable) your application monies, including relevant brokerage fee, the SFC transaction levy and the Stock Exchange trading fee to you **WITHOUT INTEREST**. All refunds will be made by a cheque crossed "Account Payee Only" in favour of the applicant (or, in the case of joint applicants, to the first-named applicant on your Application Form) on the terms set out under "Refund of your money" on the Application Form. The refund cheque will be sent to the address on your Application Form (or in the case of joint applicants, to the address of the first-named applicant on your Application Form) by ordinary post and at your own risk. If you have given **electronic application instructions** to HKSCC via CCASS, refunds (if any) will be credited to your CCASS Investor Participant designated bank account or the designated bank account of the designated CCASS Participant.

By order of the Board  
**The United Laboratories International Holdings Limited**  
**Choy Kam Lok**  
*Chairman*

Hong Kong, 4 June 2007



As at the date of this announcement, the directors of the Company are:

*Executive Directors*

Choy Kam Lok, Peng Wei and Leung Wing Hon

*Non-executive Director*

Choy Siu Chit

*Independent Non-executive Directors*

Huang Bao Guang, Song Ming and Heng Kwo Seng

“Please also refer to the published version of this announcement in South China Morning Post”