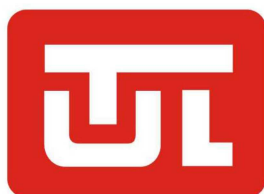


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The United Laboratories International Holdings Limited

聯邦制藥國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3933)

ESTABLISHMENT OF BOND ISSUE PROGRAMME

On 12 January 2015 (after trading hours), The United Laboratories International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) and AYERS Alliance Securities (HK) Limited (the “**Placing Agent**”) entered into a placing agreement (the “**Placing Agreement**”), pursuant to which the Company established a bond issue programme (the “**Programme**”) for the issuance from time to time, of bonds with a term of three years in an aggregate principal amount of up to HK\$1,000,000,000 (the “**Bonds**”). The Bonds may be placed by the Placing Agents in tranches subject to the then market conditions during a period of one year after the date of the Placing Agreement.

The purpose of establishing the Programme is to enhance the Company's flexibility and efficiency for future funding or capital management. The Company proposes to use the net proceeds of the Bonds for the general working capital of the Group.

None of the Bonds will be offered to the public in Hong Kong nor will they be issued to any connected persons (as defined in The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company.

No application will be made to The Stock Exchange of Hong Kong Limited or any other stock exchanges for the listing of the Bonds.

Completion of the Placing Agreement is subject to the satisfaction of the conditions precedent set out therein, and is subject to termination in certain circumstances.

As the Placing Agreement may or may not complete and Bonds may or may not be issued, shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
**The United Laboratories International
Holdings Limited**
Tsoi Hoi Shan
Chairman

Hong Kong, 12 January 2015

As at the date of this announcement, the Board comprises Mr. Tsoi Hoi Shan, Mr. Leung Wing Hon, Ms. Choy Siu Chit, Ms. Zou Xian Hong, Ms. Zhu Su Yan and Mr. Fang Yu Ping as executive directors; and Mr. Chong Peng Oon, Mr. Huang Bao Guang, Prof. Song Ming and Ms. Fu Xiao Nan as independent non-executive directors.