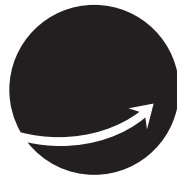


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FAR EAST PHARMACEUTICAL TECHNOLOGY COMPANY LIMITED

(Provisional Liquidators Appointed)

(遠東生物制藥科技有限公司)

(已委任臨時清盤人)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 399)

CHANGE OF AUDITORS

CCIF CPA Limited has resigned as auditors of the Company with effect from 18th July, 2007 and the Provisional Liquidators propose to appoint ANDA Certified Public Accountants as the new auditors of the Company to fill the vacancy left by the resignation of CCIF CPA Limited and to hold office until the conclusion of the next annual general meeting of the Company. A resolution for appointing ANDA Certified Public Accountants as auditors of the Company will be proposed to the shareholders of the Company at an extraordinary general meeting of the Company for considering and, if thought fit, passing an ordinary resolution to approve the appointment.

A circular containing information on the change of auditors of the Company and a notice convening the Extraordinary General Meeting will be despatched to the shareholders of the Company in due course.

The joint and several provisional liquidators (the “Provisional Liquidators”) of Far East Pharmaceutical Technology Company Limited (Provisional Liquidators Appointed) (the “Company”), namely Mr. Lai Kar Yan Derek and Mr. Darach E. Haughey, both of Deloitte Touche Tohmatsu, 35th Floor, One Pacific Place, 88 Queensway, Hong Kong, announce that CCIF CPA Limited has resigned as auditors of the Company with effect from 18th July, 2007, by reason that the Company and CCIF CPA Limited could not reach an agreement on the audit fees for the three financial years ended 30th June 2004, 2005 and 2006 and the interim periods ended 31st December, 2004, 2005 and 2006.

Apart from the above reason for its resignation, there were no circumstances connected with its resignation which should be brought to the attention of the shareholders of the Company. The Provisional Liquidators are not aware of any matter that should be brought to the attention of the shareholders of the Company.

The Provisional Liquidators propose to appoint ANDA Certified Public Accountants as the new auditors of the Company to fill the vacancy left by the resignation of CCIF CPA Limited and to hold office until the conclusion of the next annual general meeting of the Company. Accordingly, a resolution for appointing ANDA Certified Public Accountants as auditors of the Company will be proposed to the shareholders of the Company at an extraordinary general meeting of the Company for considering and, if thought fit, passing an ordinary resolution to approve the appointment.

A circular containing information on the change of auditors of the Company together with a notice convening the extraordinary general meeting will be despatched to the shareholders of the Company in due course.

Yours faithfully,
For and on behalf of
**Far East Pharmaceutical Technology
Company Limited**
(Provisional Liquidators Appointed)
Lai Kar Yan Derek
Joint and Several Provisional Liquidator

Yours faithfully,
For and on behalf of
**Far East Pharmaceutical Technology
Company Limited**
(Provisional Liquidators Appointed)
Darach E. Haughey
Joint and Several Provisional Liquidator

Hong Kong, 19th July, 2007

As at the date of this announcement, the board of directors of the Company comprises:

Executive Director
Mr. Tai Kai Hing

Independent Non-Executive Directors
Mr. Chiu Koon Shou, Victor
Mr. Chung Wai Man

Please also refer to the published version of this announcement in China Daily.