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Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the prospectus dated 4 June 2007 issued by the Company (the “Prospectus”).



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)

(Stock Code: 3933)

EXERCISE OF OVER-ALLOTMENT OPTION

Summary

On 22 June 2007, HSBC exercised in full the Over-allotment Option to require the Selling Shareholder to sell 45,000,000 Sale Shares at HK\$2.75 (excluding brokerage of 1%, Stock Exchange trading fee of 0.005%, and SFC transaction levy of 0.004%) per share, being the same price as the Offer Price.

The Directors announce that the Company was informed by the Global Coordinator that the Over-allotment Option was exercised in full by HSBC on 22 June 2007 in respect of 45,000,000 Sale Shares (the “**Over-allotment Shares**”) to cover over-allocations in the International Placing. The Over-allotment Shares are equivalent to 15% of the Offer Shares being initially offered under the Share Offer and represent the maximum number of Sale Shares that may be issued pursuant to the exercise of the Over-allotment Option. The Over-allotment Shares, representing 3.75% of the existing issued share capital of the Company, will be sold by the Selling Shareholder at HK\$2.75 per share (excluding brokerage of 1%, Stock Exchange trading fee of 0.005%, and SFC transaction levy of 0.004%), being the same price as the Offer Price.

Listing of and permission to deal in the Sale Shares have already been granted by the Listing Committee.

The shareholding structure of the Company immediately prior to and after the sale of the Over-allotment Shares is as follows:

Shareholders	Immediately prior to the sale of the Over-allotment Shares		Immediately after the sale of the Over-allotment Shares	
	Number of Shares	Approximate percentage of total issued share capital	Number of Shares	Approximate percentage of total issued share capital
Selling Shareholder	900,000,000	75%	855,000,000	71.25%
Other shareholders	300,000,000	25%	345,000,000	28.75%
	<u>1,200,000,000</u>	<u>100%</u>	<u>1,200,000,000</u>	<u>100%</u>

The net proceeds that the Selling Shareholder will receive in connection with the sale of the Over-allotment Shares is approximately HK\$112.57 million. No proceeds will be received by the Company in connection with the exercise of the Over-allotment Option.

By order of the Board
Choy Kam Lok
Chairman

As at the date of this announcement, the executive directors of the Company are Mr. Choy Kam Lok, Ms. Peng Wai and Mr. Leung Wing Hon; the non-executive Director is Ms. Choy Siu Chit; and the independent non-executive Directors are Mr. Heng Kwo Seng, Mr. Huang Bao Guang and Mr. Song Ming.

Hong Kong, 22 June 2007

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