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If you have sold or transferred all your shares in Far East Pharmaceutical Technology Company Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was affected for transmission to the purchaser or the transferee.

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FAR EAST PHARMACEUTICAL TECHNOLOGY COMPANY LIMITED

遠東生物制藥科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 399)

**GENERAL MANDATE TO ISSUE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Far East Pharmaceutical Technology Company Limited to be held at Conference Room, Hong Kong General Chamber of Commerce, 22/F., United Centre, 99 Queensway, Admiralty, Hong Kong on 18 December 2008 (Thursday) at 3:30 p.m. is set out on pages 9 to 11 of this circular. If you do not intend to attend and vote at the meeting, you are requested to complete and return the enclosed form of proxy to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event no later than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish.

24 November 2008

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DEFINITIONS

In this document, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at Conference Room, Hong Kong General Chamber of Commerce, 22/F., United Centre, 99 Queensway, Admiralty, Hong Kong on 18 December 2008 (Thursday) at 3:30 p.m., the notice of which is set out on pages 9 to 11 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors;
“Company”	Far East Pharmaceutical Technology Company Limited, a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	21 November 2008, being the latest practicable date for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“Share(s)”	ordinary shares in the Company with a par value of HK\$0.01 each;
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or otherwise deal with Shares not exceeding 20% of the nominal amount of the share capital of the Company in issue as at the date of the AGM;
“Shareholder(s)”	the holder(s) of the Share(s);

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong; and
“%”	per cent.

LETTER FROM THE BOARD



FAR EAST PHARMACEUTICAL TECHNOLOGY COMPANY LIMITED

遠東生物制藥科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 399)

Executive Directors:

Mr. Tai Kai Hing
Ms. Choi Suk Ching
Mr. Shen Xiao-dong
Mr. Jiang Jian

Registered Office:

Cricket Square, Hutchins Drive
P.O Box 2681, Grand Cayman KY 1-1111
Cayman Islands

Independent non-executive Directors:

Mr. Chiu Koon Shou, Victor
Mr. Chung Wai Man
Dr. Leung Wai Cheung

Principal Place of Business in Hong Kong:

Unit G, 12/F, Seabright Plaza
9-23 Shell Street, North Point
Hong Kong

24 November 2008

To the Shareholders

Dear Sirs,

GENERAL MANDATE TO ISSUE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information relating to the ordinary resolutions to be proposed at the AGM for, inter alia, (i) the granting to the Directors the Share Issue Mandate; and (ii) the re-election of Directors and the other relevant information regarding the AGM.

2. SHARE ISSUE MANDATE

Resolution No. 5 set out in the accompanying notice of the AGM will, if passed, give a general unconditional mandate to the Directors to issue additional shares of HK\$0.01 each in the capital of the Company of up to 20% of the nominal amount of the share capital of the Company in issue as at the date of the AGM. As at 21 November 2008, being the Latest Practicable Date, the total number of Shares in issue was 6,082,254,031 Shares. Assuming the number of Shares in issue remains unchanged from the Latest Practicable Date to the date of the AGM, the maximum number of Shares that can be issued upon approval of the Share Issue Mandate would be 1,216,450,806 Shares.

LETTER FROM THE BOARD

3. RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consists of 7 Directors, namely Mr. Tai Kai Hing, Ms. Choi Suk Ching, Mr. Shen Xiao-dong, Mr. Jiang Jian, Mr. Chung Wai Man, Mr. Chiu Koon Shou, Victor, and Dr. Leung Wai Cheung.

In accordance with Article 86(3) of the Articles of Association, Mr. Shen Xiao-dong and Mr. Jiang Jian, both being the executive directors of the Company, who were appointed subsequent to the last annual general meeting of the Company held on 20 June 2008, shall hold office only until the AGM and, being eligible, will offer themselves for re-election at the AGM.

In accordance with Article 87(1) of the Articles of Association, Mr. Chung Wai Man (an independent non-executive Director) and Mr. Tai Kai Hing (an executive director) shall retire by rotation at the AGM. Mr. Tai Kai Hing and Mr. Chung Wai Man, being eligible, will offer themselves for re-election at the AGM. Brief biographical details of Mr. Shen Xiao-dong, Mr. Jiang Jian, Mr. Tai Kai Hing and Mr. Chung Wai Man, who offer themselves for re-election at the AGM are set out in Appendix I of this circular for the Shareholders' consideration.

4. PROCEDURE FOR DEMANDING A POLL

Pursuant to Article 66 of the Articles of Association, a resolution put to vote at the AGM shall be decided on a show of hands of every Shareholder present in person (or being a corporation, is present by its duly authorized representative), unless voting by way of poll is required by the Listing Rules or a poll is demanded (before or upon the declaration of the result of the show of hands) by:

- a) the chairman of the AGM; or
- b) at least five Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorized representative) or by proxy having the right to vote at the AGM; or
- c) a Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorized representative) or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the AGM; or
- d) a Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorized representative) or by proxy and holding Shares conferring a right to vote at the AGM, being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.

A demand by a person as proxy for a Shareholder or in the case of a Shareholder being a corporation by its duly authorized representative shall be deemed to be the same as a demand by a Shareholder.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING

The notice of AGM as set out on pages 9 to 11 of this circular is despatched to Shareholders together with this circular. A form of proxy for use at the AGM is also enclosed with this circular. A valid form of proxy must be completed and returned to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, in accordance with the instructions printed on the form of proxy not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM if you so wish.

6. RECOMMENDATION

The Directors are of the view that the Share Issue Mandate and the proposed re-election of Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Far East Pharmaceutical Technology Company Limited
Tai Kai Hing
Director

In relation to the proposed Resolution No. 2 as set out in the notice of AGM regarding the re-election of the retiring Directors, Mr. Shen Xiao-dong, Mr. Jiang Jian, Mr. Tai Kai Hing and Mr. Chung Wai Man, are eligible and are offering themselves for re-election in accordance with the Articles of Association at the AGM. The biographical information of each of the Directors proposed for re-election is set out below.

EXECUTIVE DIRECTORS

Mr. SHEN Xiao-dong, aged 40, graduated from 華東師範大學 (East China Normal University) with a Bachelor of Science and a Master of Philosophy. Mr. Shen taught biology at college and since 1996 he has worked as head of investment for several large scale investment and biological technology companies in China. Prior to his current appointment, Mr. Shen was the vice president of a biological technology company, in charge of government relationship and legal affairs. He is knowledgeable in financing, investment, project valuation and risk management in China's capital market, and has 10-year of managerial experience in biological technology corporations. Mr. Shen has not held any position in any other listed public company within the past three years.

Mr. Shen does not have a relationship with any director, member of senior management or substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Shen did not have any interests in the Shares (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571)).

Mr. Shen has no service contract or fixed term of employment with the Company. Mr. Shen will hold office until the next annual general meeting and shall be eligible for re-election pursuant to the Articles of Association. Thereafter, he will be subject to retirement by rotation and re-election at the subsequent annual general meetings of the Company. Mr. Shen will be entitled to a director's fee of HK\$30,000 per month, which has been determined by the remuneration committee of the Company with reference to his duties and responsibility in the Company and the market benchmark.

Mr. JIANG Jian, aged 48, graduated from 湖南省政法學院 (Politics and Law College of Hunan Province) with a major in Law. Mr. Jiang has been involved in the PRC's judicial system for over 20 years and ranked Police Supervisor, Class I. He has since worked for 3 years in a state-owned enterprise, Xinyuan Business Development Company Limited in Loudi City, acting as deputy general manager. Mr. Jian is knowledgeable in the legal and political environment in the PRC and has good relationship with the government. Mr. Jiang has not held any position in any other listed public company within the past three years.

Mr. Jiang does not have a relationship with any director, member of senior management or substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Jiang did not have any interests in the Shares (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571)).

Mr. Jiang has no service contract or fixed term of employment with the Company. Mr. Jiang will hold office until the next annual general meeting and shall be eligible for re-election pursuant to the Articles of Association. Thereafter, he will be subject to retirement by rotation and re-election at the

subsequent annual general meetings of the Company. Mr. Jiang will be entitled to a director's fee of HK\$30,000 per month, which has been determined by the remuneration committee of the Company with reference to his duties and responsibility in the Company and the market benchmark.

Mr. TAI Kai Hing, aged 34, graduated from the Chinese University of Hong Kong in 1996 with a major in Statistics and a minor in Economics. He started his career as a business consultant with Andersen Consulting (currently named Accenture (Hong Kong) Limited) where he participated in numerous major consulting projects for multinational enterprises, namely A.S. Watson Group, Siemens, Colgate-Palmolive and Philip Morris Asia Incorporated. Mr. Tai has also acquired extensive experience from different senior positions held in Informasia Holdings Limited as well as its subsidiaries.

Mr. Tai is the executive director and the chairman of the Company as at the date of this circular. Mr. Tai will retire and offer himself for re-election at the AGM as executive director. Mr. Tai has not held any directorship in any other listed companies in the last three years. Mr. Tai has no service contract or fixed term of employment with the Company and it is proposed that Mr. Tai will be entitled to a fixed sum of HK\$30,000 for each month as ordinary remuneration in respect of his capacity as a member of the Board.

Mr. Tai is the spouse of Ms. Choi Suk Ching, another executive director of the Company. Mr. Tai owns 55% in Access Lead Limited and is a director of Access Lead Limited. Access Lead owns approximately 33.33% interest in Richlong Group Limited and Mr. Tai is a director of Richlong Group Limited. As Richlong Group Limited together with Best Champion Holdings Limited, which is 100% owned by Richlong Group Limited, owned an aggregate of 4,561,682,277 Shares as at the Latest Practicable Date, representing approximately 75% of the total issued share capital of the Company, Mr. Tai has a long position in the Shares. According to a call/put option between Access Lead Limited and the other shareholder of Richlong Group Limited, Glorious King Limited, Access Lead Limited is entitled to sell all its shares in Richlong Group Limited to Glorious King Limited. Therefore, Mr. Tai has a short position in the underlying shares of the Company. Save as disclosed above, Mr. Tai does not have any relationship with any other director, senior management or any substantial or controlling shareholder of the Company, and as at the Latest Practicable Date, Mr. Tai did not have any other interests in the Shares (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571)).

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. CHUNG Wai Man, aged 50, will retired and offer himself to be re-elected as an independent non-executive Director. Mr. Chung has obtained a Diploma in Business Management in 1992 and 中銀集團銀行課程文憑 (Certificate of Bank of China Banking Course) in 1995. He started working in Kwangtung Provincial Bank, and moved his way up to Deputy Manager in charge of the Tai Po Branch, and later the Tai Wai Branch. In 1996 after leaving Kwangtung Provincial Bank, Mr. Chung established "Raymond Chung Company", a finance and business consulting firm for corporations in Hong Kong and the PRC. In 2004, he set up a new consulting firm, "Excel Linker Capital (Asia) Limited", which focuses on financial services provided to corporations in the PRC.

Mr. Chung has not held any directorship in any other listed companies in the last three years. Mr. Chung has no service contract or fixed term of employment with the Company and it is proposed that Mr. Chung will be entitled to a fixed sum of HK\$15,000 for each month as ordinary remuneration in respect of his capacity as a member of the Board. Mr. Chung does not have any relationship with any other directors, senior management or any substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Chung did not have any interests in the Shares (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571)).

Save as disclosed above, as at the Latest Practicable Date, there are no other matters concerning the re-election of Mr. Tai Kai Hing, Mr. Shen Xiao-dong, Mr. Jiang Jian and Mr. Chung Wai Man that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to rules 13.74 and 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



FAR EAST PHARMACEUTICAL TECHNOLOGY COMPANY LIMITED 遠東生物制藥科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 399)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Far East Pharmaceutical Technology Company Limited (the “**Company**”) will be held at Conference Room, Hong Kong General Chamber of Commerce, 22/F., United Centre, 99 Queensway, Admiralty, Hong Kong on Thursday, 18 December 2008 at 3:30 p.m. for the purpose of considering and, if thought fit, passing the following resolutions of the Company:

1. To receive and consider the audited financial statements and the reports of the directors of the Company (the “**Directors**”) and auditors for the financial year ended 30 June 2008;
2. To re-elect the following persons as Directors:–
 - (a) Mr. Shen Xiao-dong;
 - (b) Mr. Jiang Jian;
 - (c) Mr. Tai Kai Hing; and
 - (d) Mr. Chung Wai Man;
3. To authorize the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors;
4. To appoint auditors of the Company and authorize the Board to fix their remuneration;
5. As special business to consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions:–

“THAT:–

- a) subject to paragraph (c) below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with any additional shares of the Company, and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such power, subject to and in accordance with applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
- c) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company, or any securities which are convertible into shares of the Company; or (iii) an issue of shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or any other person of shares or rights to acquire shares of the Company; or (iv) any scrip dividend scheme or similar arrangements providing for the allotment and issue of shares in lieu of the whole or a part of a dividend on shares of the Company in accordance with the memorandum and articles of association of the Company from time to time, shall not exceed 20% of the aggregate nominal value of the share capital of the Company in issue at the date of the passing of this resolution and the approval in paragraph (a) shall be limited accordingly; and
- d) for the purpose of this resolution:–

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:–

- i. the conclusion of the next annual general meeting of the Company;
- ii. the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws of the Cayman Islands or the memorandum and articles of association of the Company to be held;
or
- iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” for the purpose of this resolution, means an offer of shares of the Company (“Shares”) open for a period fixed by the Directors made to the holders of the Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

By Order of the Board
Far East Pharmaceutical Technology Company Limited
Tai Kai Hing
Director

Hong Kong, 24 November 2008

Notes:

1. A member entitled to attend and vote at the meeting convened by the notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with the power of attorney or other authority, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at 26/F, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, at least 48 hours before the time fixed for holding the meeting or any adjournment thereof.
3. Members are recommended to read the circular of the Company containing information concerning the Resolutions proposed in this notice.