
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited (the “Company”), you should at once hand this circular, together with the accompanying form of proxy, to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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廣州白雲山醫葯集團股份有限公司
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO., LTD.

(a joint stock company with limited liability established in the People's Republic of China)
(H Share Stock Code: 0874)

**PROPOSED AMENDMENT TO
THE ARTICLES OF ASSOCIATION,
AND
PROPOSED APPOINTMENTS OF DIRECTORS AND SUPERVISORS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

The first extraordinary general meeting of the Company in 2014 or any adjournment thereof (“EGM”) will be held at the conference room of the Company, 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, the People’s Republic of China on Tuesday, 28 January 2014 at 9:00 a.m.. A notice convening the EGM is set out on pages 10 to 14 of this circular.

Whether or not you proposed to attend the EGM, you are requested to complete and return the form of proxy attached to the notice of the EGM in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time appointed for holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM should you so wish.

11 December 2013

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Company”	Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited, a joint stock company with limited liability established in the PRC, whose H shares and A shares are listed on the Stock Exchange and The Shanghai Stock Exchange respectively
“Directors”	the directors of the Company
“EGM”	the first extraordinary general meeting of the Company in 2014 or its adjournment to be held at the conference room of the Company at 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, the PRC on Tuesday, 28 January 2014, at 9:00 a.m., notice of which is set out in this circular
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, and for the purpose of this circular only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of Share(s)
“Shares”	shares of RMB1.00 in the capital of the Company, including (i) domestic shares (the A shares) and (ii) overseas listed foreign shares (the H shares)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



廣州白雲山醫葯集團股份有限公司
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO., LTD.

(a joint stock company with limited liability established in the People's Republic of China)
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Board of Directors

Executive Directors

Mr. Li Chuyuan (*Chairman*)

Ms. Cheng Ning

Mr. Wu Changhai

Registered address and office

45 Sha Mian North Street

Liwan District

Guangzhou City

Guangdong Province

the PRC

Independent non-executive Directors

Mr. Liu Jinxiang

Mr. Li Shanmin

Mr. Zhang Yonghua

Mr. Wong Lung Tak Patrick

Mr. Qiu Hongzhong

Principal place of business in Hong Kong

Room 2005

20th Floor

Tower Two Lippo Center

89 Queensway

Hong Kong

To Shareholders

Dear Sir or Madam,

**PROPOSED AMENDMENT TO
THE ARTICLES OF ASSOCIATION
AND
PROPOSED APPOINTMENTS OF DIRECTORS AND SUPERVISORS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding (i) the proposed amendment to the Articles of Association; and (ii) biography of the candidates of directors and supervisors.

(1) PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

The Board proposed to amend the Articles of Associations in order to further improve the standard of corporate governance of the Company.

The existing Article 123 is as follows:

The Company set up the Board (the “Board”). The Board of Directors consists of nine directors, including one chairman and one vice chairman.

LETTER FROM THE BOARD

Article 123 after the proposed amendment is as follows:

The Company set up the Board (the “Board”). The Board of Directors consists of eleven directors, including one chairman and one vice chairman.

The coming into effect of the proposed amendment to the Articles of Association is subject to Shareholders’ approval at the EGM.

(2) PROPOSED APPOINTMENTS OF DIRECTORS AND SUPERVISORS

The biographical details of the candidates of directors and supervisors who are proposed to be appointed at the EGM are set out in Appendix I.

EGM

The EGM will be held at the conference room of the Company, 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, the PRC on Tuesday, 28 January 2014 at 9:00 a.m. The notice convening the EGM is set out on pages 10 to 14 of this circular. The relevant form of proxy is enclosed.

Whether or not you proposed to attend the meeting, you are requested to complete and return the form of proxy attached to the notice of the EGM to the office of the Company at 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, the PRC in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time appointed for holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

All resolutions will be passed by way of a poll.

RECOMMENDATIONS

The Board considers that the proposed amendment to the Articles of Association and election of Directors and Supervisors are in the interest of the Company and its Shareholders as a whole, and recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

Yours faithfully,

On behalf of the Board

Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited

Li Chuyuan

Chairman

1. Profiles of the candidates for election as directors**Executive directors**

Mr. Li Chuyuan, aged 48, chairman and secretary of the Party Committee of the Company, holds a master degree, and is a senior economist. Mr. Li started his career since July 1988 and had been deputy director of operation department of Guangzhou Baiyunshan Pharmaceutical General Factory, assistant to general manager and deputy general manager of Guangzhou Baiyunshan Pharmaceutical Co., Ltd (“Baiyunshan”) and general manager, vice chairman, deputy secretary of the Party Committee of Guangzhou Pharmaceutical Holdings Limited (“GPHL”), and vice chairman of the Company. Mr. Li has been a director of the Company since 28 June 2010 and is also a national labour model, Outstanding City Management Expert of Guangzhou City and enjoys special government allowances from the state Council, is one of the Ten Innovative People of Guangdong Province, the deputy chairman of the Science and Education, Sanitation and Sport Committee of Guangdong Political Consultative Conference, committee member of Guangdong Province Political Consultative Conference, a member of Guangzhou Municipal People’s Congress and a representative of Guangzhou party congress. Mr. Li has served as chairman, secretary of the Party Committee of GPHL since August 2013, general manager of Guangzhou Hutchison Whampoa Chinese Medicine Co., Ltd., vice chairman of Guangzhou Pharmaceuticals Corporation and convenor of the board of directors of Guangzhou Pharmaceutical Baiyunshan Hong Kong Company Limited (formerly known as Polian Development Co., Ltd.). Mr. Li has extensive experience in the fields of corporate management and marketing.

Mr. Chen Mao, aged 50, holds a bachelor degree in Medicine and is a pharmaceutical engineer. Mr. Chen started his career since November 1985, and served as the chairman of Guangzhou Baiyunshan Pharmaceutical Technology Development Co., Ltd., general manager of Baiyunshan, chairman of Guangzhou Baiyunshan Guang Hua Pharmaceutical Co., Ltd. (“Guang Hua”) and deputy general manager of GPHL. Mr. Chen is the general manager, vice-chairman and deputy secretary of the party committee of GPHL, deputy secretary of the party committee of the Company, factory manager of Guangzhou Baiyunshan Pharmaceutical General Factory, chairman of Guangzhou Baxter Qiao Guang Pharmaceutical Co., Ltd. and chairman of Guangzhou Wang Lao Ji Great Health Industry Co., Ltd (“WLJ Great Health”). Mr. Chen has extensive experience in corporate management and marketing.

Ms. Liu Juyan, aged 49, holds a master degree and a doctorate degree in medicine and is a senior engineer of professor grade. Ms. Liu started her career since July 1990 and served as chairman and general manager of Guangzhou Baiyunshan Han Fang Contemporary Pharmaceutical Co., Ltd. and director of technology and quality department of GPHL. Ms. Liu has served as Chief Engineer of GPHL since May 2010 and as deputy general manager of GPHL since January 2011. She is also the member of the thirteenth session of the People’s Congress of Guangzhou City, Outstanding City Management Experts of Guangzhou City and a Guangzhou “121” reserved talent. Ms. Liu has extensive experience in scientific research and development and technical research.

Ms. Cheng Ning, aged 48, has served as a director of the Company since 19 September 2012. Ms. Cheng is of tertiary education, is a PRC certified public accountant and PRC certified tax consultant. Ms. Cheng started her career in August 1986 and has served as an officer of the finance section of Guangzhou Baiyunshan Pharmaceutical General Factory, a deputy section chief of the finance section of Guangzhou Baiyunshan Bao De Pharmaceutical Factory, and a chief of the finance section of Guangzhou Baiyunshan Veterinary Medicines Factory, an accounting and cashier of the settlement center of Baiyunshan, a deputy manager of the finance department of Baiyunshan, a member and secretary of the Supervision Committee of Baiyunshan, a deputy manager, and a director of the financial resources department and a director of the finance department of Guangzhou Baiyunshan Enterprise Group and a deputy manager of finance department of GPLL. Ms. Cheng has been a vice general manager of GPLL since July 2012, Ms. Cheng has been a financial controller and manager of the finance department of GPLL since May 2010. Ms. Cheng has extensive experiences in finance management and internal control of enterprises.

Mr. Ni Yidong, aged 42, holds a master degree and a doctorate degree in medicine and is a senior engineer. Mr. Ni started his career since July 1994 and served as the director of market planning department of GPLL and chairman of Guangzhou Baiyunshan Zhong Yi Pharmaceutical Co., Ltd. (“Zhong Yi”). He is the deputy general manager and director of the grand health office of GPLL, secretary of the party committee of Zhong Yi and standing vice-chairman of WLJ Great Health Industry Co., Ltd. Mr. Ni has extensive experience in corporate management and marketing.

Mr. Wu Changhai, aged 47, has served as a director of the Company since 28 June 2010. Mr. Wu holds a master’s degree, and is an economist. He graduated from Tongji University in July 1989 and started his career in the same year, and studied as graduate student in world economics at Sun Yat-sen University from September 1997 to October 1999 and received a master’s degree of EMBA from Sun Yat-sen University in December 2012. He served as deputy general manager, acting general manager, general manager, chairman and secretary of the Party Committee of Zhong Yi, chairman of Guangzhou Baiyunshan Xin Qun Pharmaceutical Co., Ltd (“Xin Qun”), chairman of WLJ Great Health. Mr. Wu is currently a member of Guangzhou Municipal People’s Congress, chairman of Guangzhou Baiyunshan Qi Xing Pharmaceutical Co., Ltd., vice chairman of WLJ Great Health and director of Guangzhou Baiyunshan Chen Li Ji Pharmaceutical Factory Company Limited, Xin Qun and Zhong Yi. Mr. Wu has served as the general manager of the Company since 21 May 2010, and has extensive experience in operational management, marketing and scientific research.

Mr. Wang Wenchu, aged 47, holds a bachelor degree and is an assistant engineer and economist. Mr. Wang started his career since July 1988 and served as deputy factory manager of Guangzhou Baiyunshan Pharmaceutical General Factory and general manager of Baiyunshan. He is currently the standing deputy factory manager of Guangzhou Baiyunshan Pharmaceutical General Factory, chairman of Guang Hua, chairman of Guangzhou Baiyunshan Pharmaceutical Technology Development Co., Ltd. and chairman of Guangzhou Baiyunshan Jing Xiu Tang Pharmaceutical Co., Ltd. Mr. Wang has extensive experience in corporate management and marketing.

Independent non-executive directors

Professor Patrick Wong Lung Tak, BBS, JP, aged 65, has been an independent non-executive Director of the Company since 28 June 2010. He is a Certified Public Accountant (Practising) in Hong Kong, a Chartered Secretary, Certified Tax Adviser in Hong Kong and the managing director of Patrick Wong CPA Limited. He has over 30 years experience in the accountancy profession. Prof. Wong obtained a Doctor of Philosophy Degree in Business and was awarded a Badge of Honour by the Queen of England. He has been appointed as a Justice of the Peace and was awarded a Bronze Bauhinia Star (B.B.S) by the Government of the Hong Kong Special Administrative Region. He was appointed Adjunct Professor, School of Accounting and Finance of the Hong Kong Polytechnic University from 2002 to 2013. Professor Wong participates in many types of community services and is holding posts in various organisations and committees in government and voluntary agencies. Professor Wong is an independent non-executive director of China Precious Metal Resources Holdings Co., Ltd., C C Land Holdings Limited, Galaxy Entertainment Group Limited, Water Oasis Group Limited, Real Nutraceutical Group Limited, Sino Oil and Gas Holdings Limited, National Arts Entertainment and Culture Group Limited, Winox Holdings Limited and Excel Development (Holdings) Limited, all are listed on The Stock Exchange of Hong Kong Limited.

Mr. Qiu Hongzhong, aged 56, a master degree postgraduate and professor, has served as an independent non-executive director of the Company since 28 June 2010. He graduated in 1981 with a degree in clinical medicine and was a master degree postgraduate in 1988. He was a senior visiting scholar of anthropology of the Sun Yat-sen University and completed courses of strategic management training class in Party School of the Central Committee of the Chinese Communist Party. Mr. Qiu had been the head of the Medical Department of the Eighth Engineering Bureau, ministry of Water Conservancy of DongJiang Hospital, deputy director of Department of Social Science of Guangzhou University of Traditional Chinese Medicine, deputy head of Huodao Town, Gaoyao County of Guangdong Province, standing vice president, president and the secretary of the Communist Party Committee of School of Economic and Management of Guangzhou University of Traditional Chinese Medicine. Mr. Qiu is currently the president, tutor of Ph.D. students, professor and chief physician of School of Economic and Management of Guangzhou University of Traditional Chinese Medicine, and is also a member of the Medicine Teaching and Guidance Committee of Higher Education Institution under the Ministry of Education of China, deputy director of Psychology of TCM in Chinese Medical Association of Guangdong Province, editor of the national core journal – Journal of Medicine and Philosophy, standing director of the Society of Chinese Medicine and Health Economics, deputy officer of the hygiene policy committee, Society of Hygiene Economics of Guangdong Province, standing vice-chairman of School of Management of Hospital of Traditional Chinese Medicine of Guangdong Provincial Association of Chinese Medicine. Mr. Qiu has extensive experience in economic management and pharmaceutical industry.

Mr. Fang Shuting, aged 66, graduated from Beijing traditional Chinese Medication Institute majoring in traditional Chinese medicine. He was a cadre of the party propaganda department and deputy chief of academic affairs division of Beijing Traditional Chinese Medication Institute, a deputy-director level member of the discipline inspection group and

head of the inspection and review division of the Ministry of Health, and deputy head of the quality control department of State Administration of Traditional Chinese Medicine. He had been the deputy party secretary and party secretary of the Institute of Traditional Chinese Medicine, and the vice-president and a member of the party group of State Administration of Traditional Chinese Medicine. Mr. Fang is currently the chairman of the China Association of Traditional Chinese Medicine and the independent director of Shandong Wohua Pharmaceutical Co., Ltd. and China Traditional Chinese Medicine Co. Limited (listed on The Stock Exchange of Hong Kong Limited). Mr. Fang has extensive experience in traditional Chinese medicine management and pharmaceutical industry.

Mr. Chu Xiaoping, aged 58, holds a PhD in management and is a professor and a tutor of doctorate candidate. Mr. Chu graduated from Xi'an Jiatong University. He was a lecturer, associate professor, professor, associate dean and dean of Business School, Shantou University, Guangdong, and a visiting scholar of the University of Hong Kong. He was an independent director of Guangdong Shengyi Technology Co., Ltd. (廣東生益科技有限公司) for 6 years. He is currently a professor and a tutor of doctorate candidate of Lingnan College of Sun Yat-sen University. Mr. Chu has extensive experience in organisation, leadership, innovation and sustainable development of enterprises.

The information in relation to the candidates of directors as required to be disclosed to the Shareholders pursuant to the Rule 13.51(2) of the Listing Rules is set out below:

According to the emoluments policy of the Company, the annual emoluments of the directors of the Company are proposed by the Board to the annual general meeting of the Company at which the Board will seek authorization to determine the amount of the emoluments and the method of payment for services of the Company's directors. If being elected, Mr. Li Chuyuan, Mr. Chen Mao, Ms. Liu Juyan, Ms. Cheng Ning, Mr. Ni Yidong, Mr. Wu Changhai, Mr. Wang Wenchu, Mr. Wong Lung Tak Patrick, Mr. Qiu Hangzhong, Mr. Fang Shuting and Mr. Chu Xiaoping will be entitled to emoluments determined by the Board in accordance with the authorization of the EGM.

If elected, the term of office of each of Mr. Li Chuyuan, Mr. Chen Mao, Ms. Liu Juyan, Ms. Cheng Ning, Mr. Ni Yidong, Mr. Wu Changhai, Mr. Wang Wenchu, Mr. Wong Lung Tak Patrick, Mr. Qiu Hangzhong, Mr. Fang Shuting and Mr. Chu Xiaoping shall be 3 years commencing from the date of their respective appointments to the date on which the members of the new session of the Board are elected.

Save as disclosed above, as at 6 December 2013, (being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular ("Latest Practicable Date")):

- (a) Mr. Li Chuyuan, Mr. Chen Mao, Ms. Liu Juyan, Ms. Cheng Ning, Mr. Ni Yidong, Mr. Wu Changhai, Mr. Wang Wenchu, Mr. Wong Lung Tak Patrick, Mr. Qiu Hongzhong, Mr. Fang Shuting and Mr. Chu Xiaoping do not have any relationship with any other directors, supervisors, senior management or substantial or controlling shareholders of the Company.

- (b) none of Mr. Li Chuyuan, Mr. Chen Mao, Ms. Liu Juyan, Ms. Cheng Ning, Mr. Ni Yidong, Mr. Wu Changhai, Mr. Wang Wenchu, Mr. Wong Lung Tak Patrick, Mr. Qiu Hongzhong, Mr. Fang Shuting and Mr. Chu Xiaoping has or deemed to have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.
- (c) none of Mr. Li Chuyuan, Mr. Chen Mao, Ms. Liu Juyan, Ms. Cheng Ning, Mr. Ni Yidong, Mr. Wu Changhai, Mr. Wang Wenchu, Mr. Wong Lung Tak Patrick, Mr. Qiu Hongzhong, Mr. Fang Shuting and Mr. Chu Xiaoping do not has any directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and
- (d) none of Mr. Li Chuyuan, Mr. Chen Mao, Ms. Liu Juyan, Ms. Cheng Ning, Mr. Ni Yidong, Mr. Wu Changhai, Mr. Wang Wenchu, Mr. Wong Lung Tak Patrick, Mr. Qiu Hongzhong, Mr. Fang Shuting and Mr. Chu Xiaoping holds any position in the Company or any members of the Group.

Save as disclosed above, there are no other matters concerning the above candidates for election as directors and supervisors that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

2. Profiles of the candidates for election as supervisors

Mr. Xian Jiexiong, aged 54, holds a bachelor degree and a master degree in Business Administration, and is an economist. Mr. Xian started his career since September 1976 and served as general secretary of the party committee of Guangzhou Grandbuy Co., Ltd. and assistant to the deputy manager and the secretary of the disciplinary committee of Guangzhou Department Store Enterprises Group Co., Ltd.. He is the secretary of the party committee and the secretary of the disciplinary committee of GPHL, and the secretary of disciplinary Committee and deputy secretary of the Party Committee of the Company. Mr. Xian has extensive experience in economic management and party affairs.

Mr. Wu Quan, aged 58, is an undergraduate, senior political engineer, and has served as a Supervisor of the Company since 15 June 2007. Mr. Wu started his career in February 1976. Mr. Wu acted as chief officer of Cannon Camp and vice company commander of Guangdong Independent Division, advisor at deputy company commander level and advisor at company commander level for military equipment section under the command of Guangdong Zhangjiang Military Sub-area, advisor at a deputy battalion level, advisor at a battalion level, deputy section chief and section chief for military equipment section under the command of Guangdong Military Area, deputy secretary of the Party Committee, secretary of the Discipline Commission and secretary of the Party Committee of Cai Zhi Lin and Minister of the Ministry of Personnel (Organization Department) between June 2006 to March 2011. Mr. Wu is currently secretary of the Discipline Commission of the Company, director and secretary of the Party Committee of Guang Hua.

Ms. Wu Yan, aged 44, graduated from Murdoch University in Australia with a master degree in business administration. Ms. Wu is currently the assistant to president and editorial director of the Guangdong University of Foreign Studies Audiovisual Press, and office director, party branch committee member and labour union president of the Institute for International Education, Guangdong University of Foreign Studies.

The information in relation to the candidates of directors as required to be disclosed to the Shareholders pursuant to the Rule 13.51(2) of the Listing Rules is set out below:

According to the emoluments policy of the Company, the annual emoluments of the directors of the Company are proposed by the Board to the annual general meeting of the Company at which the Board will seek authorization to determine the amount of the emoluments and the method of payment for services of the Company's directors. If being elected, Mr. Li Chuyuan, Mr. Chen Mao, Ms. Liu Juyan, Ms. Cheng Ning, Mr. Ni Yidong, Mr. Wu Changhai, Mr. Wang Wenchu, Mr. Wong Lung Tak Patrick, Mr. Qiu Hangzhong, Mr. Fang Shuting and Mr. Chu Xiaoping will be entitled to emoluments determined by the Board in accordance with the authorization of the EGM.

If being elected, the term of office of each of Mr. Li Chuyuan, Mr. Chen Mao, Ms. Liu Juyan, Ms. Cheng Ning, Mr. Ni Yidong, Mr. Wu Changhai, Mr. Wang Wenchu, Mr. Wong Lung Tak Patrick, Mr. Qiu Hangzhong, Mr. Fang Shuting and Mr. Chu Xiaoping shall be 3 years commencing, from the date of their respective appointments to the date on which the members of the new session of the Board are elected.

Save as disclosed above, as at the Latest Practicable Date:

- (a) Mr. Xian JiaXiong, Mr. Wu Quan and Ms. Wu Yan do not have any relationship with any other directors, supervisors, senior management or substantial or controlling shareholders of the Company.
- (b) Mr. Xian JiaXiong, Mr. Wu Quan and Ms. Wu Yan do not have interests in shares of the issuer within the meaning of Part XV of the Securities and Futures Ordinance.
- (c) Mr. Xian JiaXiong, Mr. Wu Quan and Ms. Wu Yan do not hold at post as other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and
- (d) none of the Company nor any other position of the Group.

Save as disclosed above, there are no other matters concerning the above candidates for election as directors and supervisors that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

NOTICE OF THE EXTRAORDINARY GENERAL MEETING



廣州白雲山醫葯集團股份有限公司
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO., LTD.

(a joint stock company with limited liability established in the People's Republic of China)
(H Share Stock Code: 0874)

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING IN 2014

IMPORTANT NOTICE

- Date and time of the first extraordinary general meeting (the “EGM”) in 2014: 28 January 2014 (Tuesday) at 9:00 a.m.
- The shareholding registration date of EGM: 27 December 2013 (Friday)
- Place of the EGM: Conference Room of Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited (the “Company”), 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, the People’s Republic of China (the “PRC”)
- Manner of voting at the EGM: site voting

I. INFORMATION REGARDING THE CONVENING OF THE EGM

1. The resolution to convene the EGM was considered and passed at the 30th meeting of the fifth session of the board of directors (the “Board”).
2. Date and time of the EGM: 28 January 2014 (Tuesday) at 9:00 a.m..
3. Place of the EGM: Conference Room of the Company, 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, the PRC.
4. The Convener of the EGM: the Board.
5. Manner of voting at the EGM: site voting.

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

II. MATTERS TO BE CONSIDERED AND APPROVED AT THE EGM

1. To be considered and approved by way of special resolution:

Resolution in relation to the amendment to relevant provision of the Articles of Association.

2. To be considered and approved by way of ordinary resolutions:

- (1) Resolution in relation to the amendment to relevant provision of Rules of Procedure of the Board meeting.
- (2) Resolutions in relation to elections of members of the new session of the Board and members of the new session of the Supervisory Committee:
 - (a) To elect Mr. Li Chuyuan as an executive director of the new session of the Board whose term of office shall be three years commencing from the date of his appointment up to the date on which the members of the new session of the Board are elected.
 - (b) To elect Mr. Chen Mao as an executive director of the new session of the Board whose term of office shall be three years commencing from the date of his appointment up to the date on which the members of the new session of the Board are elected.
 - (c) To elect Ms. Liu Juyan as an executive director of the new session of the Board whose term of office shall be three years commencing from the date of her appointment up to the date on which the members of the new session of the Board are elected.
 - (d) To elect Ms. Cheng Ning as an executive director of the new session of the Board whose term of office shall be three years commencing from the date of her appointment up to the date on which the members of the new session of the Board are elected.
 - (e) To elect Mr. Ni Yidong as an executive director of the new session of the Board whose term of office shall be three years commencing from the date of his appointment up to the date on which the members of the new session of the Board are elected.
 - (f) To elect Mr. Wu Changhai as an executive director of the new session of the Board whose term of office shall be three years commencing from the date of his appointment up to the date on which the members of the new session of the Board are elected.

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

- (g) To elect Mr. Wang Wenchu as an executive director of the new session of the Board whose term of office shall be three years commencing from the date of his appointment up to the date on which the members of the new session of the Board are elected.
 - (h) To elect Mr. Wong Lung Tak Patrick as an independent non-executive director of the new session of the Board whose term of office shall be three years commencing from the date of his appointment up to the date on which the members of the new session of the Board are elected.
 - (i) To elect Mr. Qiu Hongzhong as an independent non-executive director of the new session of the Board whose term of office shall be three years commencing from the date of his appointment up to the date on which the members of the new session of the Board are elected.
 - (j) To elect Mr. Fang Shuting as an independent non-executive director of the new session of the Board whose term of office shall be three years commencing from the date of his appointment up to the date on which the members of the new session of the Board are elected.
 - (k) To elect Mr. Chu Xiaoping as an independent non-executive director of the new session of the Board whose term of office shall be three years commencing from the date of his appointment up to the date on which the members of the new session of the Board are elected.
 - (l) To elect Mr. Xian Jiexiong as a supervisor of the new session of the Supervisory Committee whose term of office shall be three years commencing from the date of his appointment up to the date on which the members of the new session of the Supervisory Committee are elected. and
 - (m) To elect Ms. Wu Yan as a supervisor of the new session of the Supervisory Committee whose term of office shall be three years commencing from the date of her appointment up to the date on which the members of the new session of the Supervisory Committee are elected.
- (3) Provision of guarantees by the Company to secure bank loans amounted to RMB1 billion for Guangzhou Baiyunshan Pharmaceutical Hong Kong Company Limited, a wholly-owned subsidiary of the Company.

The above resolutions were considered and passed at the 30th meeting of the fifth session of the Board and the 20th meeting of the fifth session of the Supervisory Committee held on 6 December 2013 respectively.

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

III. ATTENDEES OF THE EGM

1. Holders of domestic shares (A shares) and overseas listed foreign capital shares (H shares) whose names appeared on the register of members of the Company at the close of business in the afternoon on Friday, 27 December 2013 (including those overseas shareholders who have already successfully submitted documents of shareholding transfer applications on or before 27 December 2013) are entitled to attend the EGM. The register of members of the Company will be closed from 28 December 2013 (Saturday) to 28 January 2014 (Tuesday) (both days inclusive) during which no transfer of H shares will be effected. In order to determine who are entitled to attend the EGM, all share transfer documents of H shares together with the relevant share certificates must be lodged with the share registrar of the Company in Hong Kong, namely Hong Kong Registrars Limited, for share transfer registration not later than 4:00 p.m. on Friday, 27 December 2013.
2. Any shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies (whether or not he/she is a shareholder) to attend and vote at the meeting on his/her behalf. If any shareholder appoint more than one proxy, the proxy(ies) can only vote by poll. To be valid, the proxy form and the notarially certified power of attorney or other documents of authorization (if any) must be delivered to the Company's office address no less than 24 hours before the time appointed for the holding of the EGM or its any adjournment thereof.
3. Shareholders who intend to attend the EGM in person or by proxy should complete and return the attached reply slip by hand, by mail or by fax to the Secretariat of the Company in accordance with the instructions printed thereon, before 8 January 2014 (Wednesday).
4. The directors, supervisors and senior management of the Company.
5. The legal adviser of the Company.

IV. REGISTRATION FOR THE EGM

1. To attend the EGM, an individual shareholder should bring along his/her identity card, the shareholder account card; a proxy should bring along the proxy form, his/her identity card and the identity card of the principal and the shareholder account card. A legal person shareholder shall bring along a copy of its business license, the proxy form signed by its legal representative, the shareholder account card and the identity card of the attendee. Shareholders outside Guangzhou can make registration by mail or fax.

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

2. Place and time of registration:

Registration date and time: 8:30 a.m. to 11:30 a.m. and 2:00 p.m. to 4:30 p.m. on 8 January 2014 (Wednesday)

Place of registration: The Secretariat of the Company, 2nd Floor, 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, the PRC

V. OTHERS

1. Address: 2nd Floor, 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, the PRC

Postal code: 510130

Contact person: Pang Jianhui/ Huang Xuezheng

Tel: (8620) 6628 1217/6628 1219

Fax: (8620) 6628 1229

E-mail: pangjh@gybys.com.cn /
sec@gybys.com.cn

2. Address of Shanghai Branch of China Securities Depository and Clearing Corporation Limited: 3/F., China Insurance Building, No. 166 Lujiazui Road East, Shanghai, the PRC

Address of Hong Kong Registrars Limited: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong

3. The EGM is expected to last for a half day. Shareholders attending the meeting shall be responsible for their own travelling and accommodation expenses.

4. Reporters attending the EGM shall register in advance during the shareholder registration time.

VI. DOCUMENTS AVAILABLE FOR INSPECTION

1. Resolutions and announcement of resolutions passed at the 30th meeting of the fifth session of the Board.

2. Resolutions and announcement of resolutions passed at the 20th meeting of the fifth session of the Supervisory Committee of the Company.