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Broad Intelligence International Pharmaceutical Holdings Limited

博智國際藥業控股有限公司

(incorporated in the Cayman Islands with limited liability)

NEW ISSUE AND OFFER FOR SALE BY WAY OF PLACING AND PUBLIC OFFER

Number of Offer Shares : 108,000,000 Shares comprising 84,000,000 New Shares and 24,000,000 Sale Shares (subject to Over-allotment Option)

Number of Placing Shares : 97,200,000 Shares comprising 73,200,000 New Shares and 24,000,000 Sale Shares (subject to re-allocation and Over-allotment Option)

Number of Public Offer Shares : 10,800,000 New Shares (subject to re-allocation)

Offer Price : HK\$0.93 per Offer Share (payable in full on application)

Nominal value : HK\$0.10 each

Stock code : 1149

Sponsor



SUN HUNG KAI INTERNATIONAL LIMITED

Joint Lead Managers

Sun Hung Kai International Limited

China Southern Securities (Hong Kong) Limited

Co-Lead Manager

Kingsway Financial Services Group Limited

Managers

Business Securities Limited

Core Pacific-Yamaichi International (H.K.) Limited

Get Nice Investment Limited

Kingston Securities Limited

Shun Loong Securities Company Limited

VC CEF Capital Limited

CM-CCS Securities Limited

Dao Heng Securities Limited

Guotai Junan Securities (Hong Kong) Limited

Shenyin Wanguo Capital (H.K.) Limited

UOB Asia (Hong Kong) Limited

SUMMARY

The Directors are pleased to announce that, as at the close of the application lists at 12:00 noon on Friday, 14th November, 2003, a total of 3,379 valid applications have been received pursuant to the Public Offer on **WHITE** and **YELLOW** application forms for a total of 1,841,148,000 Public Offer Shares, equivalent to approximately 170 times of the total number of 10,800,000 Public Offer Shares initially available for subscription under the Public Offer.

The Directors also announce that Sun Hung Kai have received sufficient indications of interest in the Placing for 607,370,000 Placing Shares, representing approximately 6 times of the 97,200,000 Placing Shares initially available for subscription and for purchase under the Placing.

Share certificates (where applicable) and/or refund cheques for wholly or partially successful and/or unsuccessful applications on **WHITE** and **YELLOW** application forms are expected to be despatched to those entitled thereto by ordinary post to the addresses specified in their respective application forms at their own risk on Thursday, 20th November, 2003.

For those wholly or partially successful applicants who made their applications on **YELLOW** application forms and are allocated Public Offer Shares in the name of HKSCC Nominees Limited, the allocated Public Offer Shares, subject to any adjustment, will be deposited directly into CCASS for credit to their investor participant stock accounts or their designated CCASS participants' stock accounts maintained in CCASS at the close of business on Thursday, 20th November, 2003, or under contingent situation, on such other date as determined by HKSCC or HKSCC Nominees Limited.

Dealings in the Shares on the Main Board of the Stock Exchange (stock code: 1149) are expected to commence at 9:30 a.m. on Monday, 24th November, 2003.

THE PUBLIC OFFER

The Directors are pleased to announce that, as at the close of the application lists at 12:00 noon on Friday, 14th November, 2003, a total of 3,379 valid applications have been received pursuant to the Public Offer on **WHITE** and **YELLOW** application forms for a total of 1,841,148,000 Public Offer Shares, equivalent to approximately 170 times of the total number of 10,800,000 Public Offer Shares initially available for subscription under the Public Offer. All multiple or suspected multiple applications identified have been rejected. No application for more than 100% of the Public Offer Shares initially available under the Public Offer in either pool A or pool B has been identified.

REALLOCATION OF THE OFFER SHARES BETWEEN THE PUBLIC OFFER AND THE PLACING

As the total number of Public Offer Shares validly applied for under the Public Offer is more than 100 times the number of Public Offer Shares initially available for subscription under the Public Offer, the clawback mechanism as specified in the paragraph headed "Basis of allocation of the Offer Shares" under the section headed "Structure of the Share Offer" in the Prospectus has been applied. A total of 43,200,000 Placing Shares initially available for subscription or for purchase (as

the case may be) under the Placing have been reallocated to the Public Offer. As a result of such reallocation, there are 54,000,000 Public Offer Shares available for subscription under the Public Offer, representing 50% of the total number of Offer Shares offered under the Share Offer, whereas the total number of Placing Shares available for subscription or for purchase (as the case may be) under the Placing has been reduced to 54,000,000 Placing Shares, representing 50% of the total number of Offer Shares under the Share Offer.

THE PLACING

The Directors also announce that Sun Hung Kai have received sufficient indications of interest in the Placing for 607,370,000 Placing Shares, representing approximately 6 times of the 97,200,000 Placing Shares initially available for subscription and for purchase under the Placing.

The Placing Shares were subscribed and purchased (as the case may be) by placees who are independent of and not connected with or acting in concert with any director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates (as defined in the Listing Rules).

Dao Heng Securities Limited and Shun Loong Securities Company Limited, two of the Underwriters, have applied for 1,000,000 and 2,500,000 Public Offer Shares respectively under the Public Offer, representing approximately 9% and 23% of the total number of 10,800,000 Public Offer Shares initially available for subscription under the Public Offer. Dao Heng Securities Limited and Shun Loong Securities Company Limited have been allotted 16,000 and 40,000 Public Offer Shares under the Public Offer, and there is no preferential treatment given to Dao Heng Securities Limited and Shun Loong Securities Company Limited as compare with other public shareholders. Save for the above, none of the Sponsor and the Underwriters and their respective affiliated companies has subscribed or taken up any Shares for their own account under the Public Offer or the Placing.

OVER-ALLOTMENT OPTION

The Over-allotment Option had not been exercised as at the date of this announcement. If Sun Hung Kai (on behalf of the Underwriters) decides to exercise the Over-allotment Option, the Company will issue a separate announcement.

BASIS OF ALLOCATION

Subject to the fulfilment of the conditions set out in the paragraph headed “Conditions of the Share Offer” in the section headed “Structure of the Share Offer” in the Prospectus, the 54,000,000 Public Offer Shares will be allocated on the following basis:

Number of Public Offer Shares validly applied for	Number of valid applications	Basis of allocation (Shares)	Approximate percentage (%) of allocation based on the total number of Public Offer Shares applied for
POOL A			
4,000	213	4,000	100.00
8,000	231	4,000	50.00
12,000	248	4,000	33.33
16,000	94	4,000	25.00
20,000	296	4,000	20.00
24,000	74	4,000	16.67
28,000	76	4,000	14.29
32,000	143	4,000	12.50
36,000	53	4,000	11.11
40,000	251	4,000	10.00
60,000	223	4,000	6.67
80,000	90	4,000	5.00
100,000	227	4,000	4.00
120,000	46	4,000	3.33
140,000	28	4,000	2.86
160,000	26	4,000	2.50
180,000	13	4,000	2.22
200,000	165	4,000	2.00
300,000	112	4,000 plus 43 out of 112 to receive additional 4,000 Shares	1.85
400,000	51	4,000 plus 43 out of 51 to receive additional 4,000 Shares	1.84
500,000	104	8,000 plus 28 out of 104 to receive additional 4,000 Shares	1.82
600,000	42	8,000 plus 30 out of 42 to receive additional 4,000 Shares	1.81
700,000	25	12,000 plus 4 out of 25 to receive additional 4,000 Shares	1.81
800,000	16	12,000 plus 10 out of 16 to receive additional 4,000 Shares	1.81
900,000	12	16,000 plus 1 out of 12 to receive additional 4,000 Shares	1.81
1,000,000	99	16,000 plus 53 out of 99 to receive additional 4,000 Shares	1.81
1,100,000	6	20,000	1.82
1,200,000	15	20,000 plus 6 out of 15 to receive additional 4,000 Shares	1.80
1,300,000	4	20,000 plus 3 out of 4 to receive additional 4,000 Shares	1.77
1,400,000	4	24,000 plus 1 out of 4 to receive additional 4,000 Shares	1.79
1,500,000	31	24,000 plus 24 out of 31 to receive additional 4,000 Shares	1.81
1,600,000	4	28,000 plus 1 out of 4 to receive additional 4,000 Shares	1.81
1,700,000	3	28,000 plus 2 out of 3 to receive additional 4,000 Shares	1.80
1,800,000	24	32,000	1.78
2,000,000	84	32,000	1.60
2,100,000	4	32,000 plus 1 out of 4 to receive additional 4,000 Shares	1.57
2,400,000	1	36,000	1.50
2,500,000	15	36,000 plus 6 out of 15 to receive additional 4,000 Shares	1.50
2,600,000	1	40,000	1.54
2,900,000	1	44,000	1.52
3,000,000	21	44,000 plus 8 out of 21 to receive additional 4,000 Shares	1.52

Number of Public Offer Shares validly applied for	Number of valid applications	Basis of allocation (Shares)	Approximate percentage (%) of allocation based on the total number of Public Offer Shares applied for
3,100,000	1	48,000	1.55
3,300,000	2	48,000 plus 1 out of 2 to receive additional 4,000 Shares	1.52
3,500,000	11	52,000 plus 2 out of 11 to receive additional 4,000 Shares	1.51
3,800,000	1	56,000	1.47
4,000,000	18	56,000 plus 11 out of 18 to receive additional 4,000 Shares	1.46
4,200,000	3	60,000 plus 1 out of 3 to receive additional 4,000 Shares	1.46
4,800,000	2	68,000 plus 1 out of 2 to receive additional 4,000 Shares	1.46
5,000,000	34	68,000 plus 27 out of 34 to receive additional 4,000 Shares	1.42
5,200,000	1	72,000	1.38
5,300,000	7	72,000 plus 2 out of 7 to receive additional 4,000 Shares	1.38

POOL B

5,400,000	123	216,000 plus 108 out of 123 to receive additional 4,000 Shares	4.07
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RESULTS OF APPLICATIONS BY CCASS INVESTOR PARTICIPANTS USING YELLOW APPLICATION FORMS

The following are the results of applications made by CCASS investor participants using **YELLOW** application forms:

Identification document number	Number of Public Offer Shares allotted
C6381357	4,000
C6752088	4,000
D2485916	4,000
D4952406	4,000
D5724083	4,000
D640497A	4,000
G5673134	4,000
K0571725	4,000
K2699885	4,000
K3421678	4,000
K356245A	4,000
P3413229	48,000
Z3221653	4,000

COLLECTION/DESPATCH OF SHARE CERTIFICATES OR REFUND CHEQUES

Share certificates (where applicable) and/or refund cheques for wholly or partially successful and/or unsuccessful applications on **WHITE** and **YELLOW** application forms are expected to be despatched to those entitled thereto by ordinary post to the addresses specified in their respective application forms at their own risk on Thursday, 20th November, 2003. Applicants who have applied for 1,000,000 Public Offer Shares or more and have marked on their application forms that they wish to collect their Share certificates (where applicable) and/or refund cheques may collect them from the Company's Hong Kong branch share registrar and transfer office, Standard Registrars Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road,

Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Thursday, 20th November, 2003. Identification and (where appropriate) authorisation documents acceptable to Standard Registrars Limited must be produced at the time of collection. Uncollected Share certificates and/or refund cheques will be despatched to those applicants by ordinary post to the addresses specified in their respective application forms at their own risk immediately thereafter.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

For those wholly or partially successful applicants who made their applications on **YELLOW** application forms and are allocated Public Offer Shares in the name of HKSCC Nominees Limited, the allocated Public Offer Shares, subject to any adjustment, will be deposited directly into CCASS for credit to their investor participant stock accounts or their designated CCASS participants' stock accounts maintained in CCASS at the close of business on Thursday, 20th November, 2003, or under contingent situation, on such other date as determined by HKSCC or HKSCC Nominees Limited. Applicants applying through designated CCASS participants can arrange with their designated CCASS participants (other than CCASS investor participants) to advise them of the number of Public Offer Shares allocated to them in respect of their applications. The applicants applying as CCASS investor participants should check the results published herein and report any discrepancies to HKSCC before 12:00 noon on Thursday, 20th November, 2003, or such other date as shall be determined by HKSCC or HKSCC Nominees Limited. They can also check their new account balance via the CCASS Phone System and CCASS Internet System on Friday, 21st November, 2003. HKSCC will also mail to such applicants activity statements showing the number of Public Offer Shares credited to their stock account.

COMMENCEMENT OF DEALINGS

Dealings in the Shares on the Main Board of the Stock Exchange (stock code: 1149) are expected to commence at 9:30 a.m. on Monday, 24th November, 2003.

By order of the Board
Broad Intelligence International Pharmaceutical Holdings Limited
Zhong Houtai
Chairman

Hong Kong, 19th November, 2003

*Please also refer to the published version of this announcement in the (**The Standard**)*