

Mandatory Unconditional Cash Offer

by

ABN AMRO Bank N.V., Singapore Branch

(Incorporated in the Netherlands)

for and on behalf of

LuYe Pharmaceutical Investment Co., Ltd

(Company Registration No: 200942)

(Incorporated in the Cayman Islands)

to acquire all the issued and paid-up ordinary shares in the capital of

AsiaPharm Group Ltd

(Company Registration No: 33854)

(Incorporated in Bermuda)

1. INTRODUCTION

ABN AMRO Bank N.V., Singapore Branch (“**ABN AMRO**”) refers to the offer document dated 22 February 2008 (the “**Offer Document**”) and the announcement dated 25 March 2008 in connection with the mandatory unconditional cash offer by ABN AMRO, for and on behalf of LuYe Pharmaceutical Investment Co., Ltd (the “**Offeror**”), for all the issued and paid-up ordinary shares of US\$0.02 (“**Shares**”) in the capital of AsiaPharm Group Ltd (“**AsiaPharm**” or the “**Company**”).

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

2. DEALINGS

- 2.1 Pursuant to Rule 12.1 of the Singapore Code on Take-overs and Mergers, ABN AMRO wishes to announce, for and on behalf of the Offeror, that LuYe Pharmaceutical International Co., Ltd (“**LuYe International**”), the parent company of the Offeror, has acquired¹ the following Shares on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), details of which are set out below:

Consideration per Share, excluding brokerage fee, clearing fee and applicable tax	Number of Shares acquired	Date of Acquisition	Percentage of total issued share capital of the Company
S\$0.725	117,000	31 March 2008	0.024%

¹ In this announcement, Shares agreed to be acquired pursuant to a trade on the SGX-ST on a trade date are regarded as Shares already acquired on that trade date, notwithstanding that settlement of that trade will occur three market days later.

Resultant total number of Shares owned, controlled or agreed to be acquired by LuYe International	6,650,000 ²
Resultant total percentage of all the Shares owned, controlled or agreed to be acquired by LuYe International	1.35%

3. LEVEL OF ACCEPTANCES AND AGGREGATE SHAREHOLDINGS

3.1 Acceptances of Offer. As at 5.30 p.m. on 31 March 2008, the Offeror has received valid acceptances in respect of 191,569,622 Shares, representing approximately 38.88 per cent of the total issued share capital of the Company. This includes acceptances received from parties acting in concert with the Offeror in respect of 41,399,311 Shares, representing approximately 8.40 per cent of the total issued share capital of the Company;

3.2 Shares held as at the Offer Announcement Date. As at the Offer Announcement Date, the Offeror and parties acting in concert owned, controlled or had agreed to acquire an aggregate of 217,666,650 Shares, representing approximately 44.17 per cent. of the total issued share capital of the Company;

3.3 Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 5.30 p.m. 31 March 2008. Between the Offer Announcement Date and up to 5.30 p.m. on 31 March 2008:

- (i) the Offeror has not acquired any Shares other than pursuant to acceptances of the Offer; and
- (ii) parties acting in concert with the Offeror acquired or agreed to acquire an aggregate of 6,650,000 Shares, representing approximately 1.35 per cent. of the total issued share capital of the Company.

3.4 Aggregate shareholdings of the Offeror. Accordingly, as at 5.30 p.m. on 31 March 2008, the Offeror and parties acting in concert with it own, control or have agreed to acquire an aggregate of 374,486,961 Shares, representing approximately 76.0 per cent of the total issued share capital of the Company.

4. RESPONSIBILITY STATEMENT

The director of the Offeror, Mr Kuo-Chuan Kung, and Mr Liu Dianbo (who may each have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they

² This figure does not include Shares acquired or agreed to be acquired pursuant to acceptances of the Offer.

jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to the Company or its subsidiaries), the sole responsibility of the director of the Offeror, Mr Kuo-Chuan Kung and Mr Liu Dianbo has been to ensure, through reasonable enquires, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

Issued by

ABN AMRO Bank N.V., Singapore Branch

For and on behalf of

LuYe Pharmaceutical Investment Co., Ltd

1 April 2008

Singapore