

**NEWS RELEASE**

**FOR IMMEDIATE RELEASE**

**LUYE PHARMACEUTICAL INVESTMENT CO., LTD  
ADDRESSES EXTERNAL VIEWS ON ASIAPHARM OFFER**

**Singapore, 15 April 2008** – With one week remaining for its Offer for AsiaPharm Group Ltd (“**Asiapharm**”), LuYe Pharmaceutical Investment Co., Ltd (“the **Offeror**”), an indirect wholly owned subsidiary of MBK Partners, L.P., believes that certain matters in relation to the Offer, made at S\$0.725 per share, should be clarified for the benefit of shareholders who have not yet accepted.

- The Offer is now unconditional and the Offeror currently has acceptances for 39.73 per cent. of the outstanding shares of AsiaPharm (as at 5.30 p.m. on 14 April 2008). Accordingly, as at 5.30 p.m. on 14 April 2008, the Offeror and parties acting in concert with it own, control or have agreed to acquire approximately 77.13 per cent. of the total issued share capital of AsiaPharm.
- As previously announced, the Offer Price is final and will not be raised.
- The Offer will close on 22 April 2008 at 5:30pm, unless otherwise extended.

Kuo-Chuan Kung, a director of the Offeror, said, “There has been market speculation about a potential future offer by the Offeror at a higher price. I can state that we have no intention of making any new offer at a higher price and I wouldn’t want any shareholder to make any decision based solely on such speculation.”

“As stated in the Offer document, the continuous and extensive reforms in the pharmaceutical and health care sector in China present significant regulatory uncertainties for the company. If Asiapharm remains listed, the Offeror, as the controlling shareholder of the company, will work with all stakeholders to face future challenges and to improve the business. We are a long term investor and therefore are not particularly concerned about any potential uncertainties which the company may face in the near term,” added Mr Kung.

The views of the independent directors of AsiaPharm and the independent financial adviser of AsiaPharm on the Offer are available in the Offeree Circular to shareholders dated March 10, 2008 and shareholders may wish to consider their views before taking any action in relation to the Offer. The full contents of the Offeree Circular can be found at [www.sgx.com](http://www.sgx.com).

Shareholders should contact their financial adviser or ABN AMRO, as Financial Adviser to the Offeror, if they have any queries on the Offer. Shareholders can contact ABN AMRO on the hotline at +65 6518 8571.

**For media queries, please contact:**

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*The director of the Offeror, Mr Kuo-Chuan Kung, and Mr Liu Dianbo (who may have each delegated detailed supervision of this press release) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this press release are fair and accurate and that no material facts have been omitted from this press release, and they 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 enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this press release.*

This press release should be read in conjunction with the full text of the Offer Document and the announcement by the Offeror dated 25 March 2008 (“**Announcement**”). A copy of the Offer Document and the Announcement is available on [www.sgx.com](http://www.sgx.com)