聯康生物科技集團有限公司*

Uni-Bio Science Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 690)

PRICE SENSITIVE INFORMATION
Announcement pursuant to Rule 13.09 of the Listing Rules: Exclusivity Agreement in respect of the possible acquisition of the entire issued share capital of Zethanel Properties Limited

SUMMARY

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to announce that on 2 July 2007, Lelion (a wholly-owned subsidiary of the Company) entered into the Exclusivity Agreement with the Potential Sellers in respect of the Possible Acquisition.

The Exclusivity Agreement does not constitute legally binding commitment between Lelion and the Potential Sellers as to the Possible Acquisition but constitutes legally binding obligation on the part of the Potential Sellers as to the undertakings given by them in favour of Lelion under the Exclusivity Agreement as detailed in this announcement.

At this stage, the parties to the Exclusivity Agreement have not yet formulated definitive terms of the Possible Acquisition nor determined the estimated amount of the consideration.

The Possible Acquisition, if materialises, may constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. The Company will comply with the applicable reporting, announcement and/or shareholders' approval requirements of the Listing Rules where appropriate.

Further announcement will be made by the Company when a formal definitive agreement for the Possible Acquisition is entered into.

There is no certainty that the discussions with the Potential Sellers will or will not result in a transaction by or involving Lelion and/or the Company. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to announce that Lelion (a wholly-owned subsidiary of the Company) entered into the Exclusivity Agreement on 2 July 2007 with the Potential Sellers in connection with the Possible Acquisition.

The Exclusivity Agreement does not constitute legally binding commitment between the Lelion and the Potential Sellers as to the Possible Acquisition (which is subject to the signing of a formal definitive acquisition agreement) but constitutes legally binding obligation on the part of the Potential Sellers as to the undertakings given by them in favour of Lelion thereunder.

The principal terms of the Exclusivity Agreement are summarised below:

THE EXCLUSIVITY AGREEMENT

Parties

(1) Lau Judy（劉逸華）("Lau") and Choi Wan Man（蔡煥民）("Choi") (as Potential Sellers)

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Potential Sellers is (i) an Independent Third Party and does not hold any position with the Company or its connected persons (as defined in the Listing Rules); and (ii) has no relationship with the Group or the substantial shareholder of the Company other than the commercial relationship arising from the entering into of the Exclusivity Agreement and disclosed in this announcement.

(2) Lelion Holdings Limited, a wholly-owned subsidiary of the Company.

Possible Acquisition

Subject to the outcome of the negotiation between the parties to the Exclusivity Agreement, the Company intends to, through Lelion, acquire the entire issued share capital of Zethanel from the Potential Sellers at the consideration to be mutually negotiated and agreed.

The parties to the Exclusivity Agreement have not yet formulated definitive terms of the Possible Acquisition nor determined the estimated amount of the consideration (which the Company expects to be a function of many variables that have yet to be clarified and/or verified (after the conduct of the necessary due diligence exercise) which include the precise nature of assets involved and the conditionality of various elements of the Possible Acquisition.

Nevertheless, the Potential Sellers have indicated their preference to receive a combination of cash and equity or equity-linked consideration from the Company as consideration for the Possible Acquisition. The Company will consider such proposal but no decision has yet been made by the Company regarding the means or the exact source of funding for the Proposed Acquisition.

Exclusivity and due diligence review

The Potential Sellers have undertaken to the Company that, within a period of 90 days from the date of the Exclusivity Agreement (or such longer period as the parties may agree):

(i) the Potential Sellers will not negotiate, contact, solicit or accept any offer from or communicate in any manner with, whether conditionally or unconditionally, any party (other than Lelion) in relation to the sale or disposal of any interests (including the creation of any encumbrance thereon) which are the subject of the Exclusivity Agreement; and

(ii) the Potential Sellers will allow and facilitate Lelion to conduct due diligence review of the assets, liabilities, activities, operations, prospects and affairs of the Zethanel Group.

Earnest money

In consideration of the Potential Seller agreeing to enter into the Exclusivity Agreement, a refundable sum of HK$1,000,000 as earnest money will be paid by Lelion to the Potential Sellers within 5 days from the date of signing of the Exclusivity Agreement.

If no definitive agreement relating to the Possible Acquisition is concluded with the Potential Sellers within 90 days from the date of the Exclusivity Agreement (or such longer period as the parties may agree) or if Lelion indicates to the Potential Sellers that it no longer wishes to proceed with the negotiation under the Exclusivity Agreement, the earnest money will be refunded to Lelion without interest. If a definitive agreement relating to the Possible Acquisition is entered into, the earnest money will be treated as deposit for the Possible Acquisition and be released, held or returned in accordance with the terms of the definitive agreement.

INFORMATION ON ZETHANEL AND THE ZETHANEL GROUP

Based on the preliminary information supplied by the Vendor (which is subject to due diligence to be performed), Zethanel is in investment holding company incorporated in the British Virgin Islands on 11 May 1993 and its entire issued share capital is beneficially owned as to 50% by Lau and the remaining 50% by Choi. The principal asset of Zethanel is the holding of the entire registered capital of Shenzhen Watsin.

Shenzhen Watsin is a wholly-foreign owned enterprise established in the PRC and currently has a registered paid-up capital of RMB80,000,000. It is principally engaged in technology development of genetic engineering (基因工程) andbio-pharmaceuticals and technology development, manufacturing and selling of recombinant human epidermal growth factor (重組人表皮生長因子) in liquid preparations. Shenzhen Watsin has obtained a new drug certificate (新藥証書) for recombinant human epidermal growth factor derivative for external use ("EGF") (which is a Class I prescription new drug) issued by the Ministry of Health of the PRC (中國衛生部) and GMP certificates for EGF (in the forms of liquid and eye drops) issued by the State Food and Drug Administration of the PRC (國家食品藥品監督管理局).

Prior to the entering into of the Exclusivity Agreement, Shenzhen Watsin has appointed one of the PRC subsidiaries of the Company to be its exclusive agent for the distribution and sale of EGF products in the Mainland and similar right has been granted to a Moscow agent for the distribution and sale of EGF products in countries within the Russian Federation (俄羅斯獨聯體國家).

BENEFITS OF THE POSSIBLE ACQUISITION

The Company adopts a prudent expansion plan for its bio-science related business through, among others, identifying investment opportunities with potential to complement or, in the views of the Directors, provide synergies to its bio-science related business. The Directors believe that the Possible Acquisition, if materialised, would create a platform for the Company to further develop its bio-science related business, consolidate further its market position and maintain overall competitiveness in the bio-science related industry in the PRC in the long run.

The Company believes that it is in the best interests of the Company and its shareholders as a whole to enter into the Exclusivity Agreement to evaluate the merits of the Possible Acquisition.

GENERAL

The Possible Acquisition, if materialises, may constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. The Company will comply with the applicable reporting, announcement and/or shareholders' approval requirements of the Listing Rules where appropriate.

Further announcement will be made by the Company when a formal definitive agreement for the Possible Acquisition is entered into.

At this stage, there is no certainty that the discussions with the Potential Seller will or will not result in a transaction by or involving Lelion and/or the Company. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

TERMS USED IN THIS ANNOUNCEMENT

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

"Board"	the board of Directors
"BVI"	the British Virgin Islands
"connected person"	has the same meaning ascribed to it under the Listing Rules
"Company"	Uni-Bio Science Group Limited, an exempt company incorporated in the Cayman Islands and whose shares are listed on the main board of the Stock Exchange
"Director(s)	director(s) of the Company
"Exclusivity Agreement"	the exclusivity agreement dated 2 July 2007 entered into between Lelion and the Potential Sellers setting out the exclusivity provision and other basic understanding between the parties thereto in connection with the Possible Acquisition
"GMP"	Good Manufacturing Practice, being the guideline and regulations issued pursuant to the PRC laws by SFDA in respect of certain quality standards to be adopted in the pharmaceutical industry in the PRC
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party"	a party and, if applicable, the ultimate beneficial owner of the party who is independent of the Company and connected persons of the Company

"Lelion"	Lelion Holdings Limited, a company incorporated in the BVI and a wholly owned subsidiary of the Company, whose principal activity is investment holding
"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange
"Possible Acquisition"	the possible acquisition by Lelion of the entire issued share capital of Zethanel as contemplated under the Exclusivity Agreement
"PRC"	The People's Republic of China, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"SFDA"	the State Food and Drug Administration of the PRC (國家食品藥品監督管理局)
"Shenzhen Watsin"	華生元基因工程(深圳)有限公司 (Shenzhen Watsin Genetech Ltd.), a wholly foreign owned enterprise established in the PRC
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Zethanel"	Zethanel Properties Limited, a company incorporated in the BVI with limited liability, the entire issued capital of which is beneficially owned as to 50% by Lau and 50% by Choi
"Zethanel Group"	Zethanel and Shenzhen Watsin
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"RMB"	Renminbi, the lawful currency of the PRC

By Order of the Board
Uni-Bio Science Group Limited
Tong Kit Shing
Chairman

Hong Kong, 3 July 2007

* *For identification purposes only*

As at the date of this announcement, the executive Directors are Mr. Tong Kit Shing (Chairman), Mr. Liu Guoyao and Mr. Cheng Wai Man; the independent non-executive Directors are Mr. Zhou Yaoming, Mr. Lin Jian and Mr. So Yin Wai.