Richlong Group Limited
富龍集團有限公司
(Incorporated in the British Virgin Islands with limited liability)

FAR EAST PHARMACEUTICAL TECHNOLOGY COMPANY LIMITED
遠東生物制藥科技有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 399)

JOINT ANNOUNCEMENT
DESPATCH OF THE COMPOSITE OFFER AND RESPONSE DOCUMENT RELATING TO THE MANDATORY UNCONDITIONAL CASH OFFER BY ASIAN CAPITAL (CORPORATE FINANCE) LIMITED ON BEHALF OF RICHLONG GROUP LIMITED TO ACQUIRE ALL THE ISSUED SHARES IN FAR EAST PHARMACEUTICAL TECHNOLOGY COMPANY LIMITED (OTHER THAN THOSE SHARES ALREADY OWNED BY RICHLONG GROUP LIMITED, ITS ULTIMATE BENEFICIAL OWNERS AND PARTIES ACTING IN CONCERT WITH ANY OF THEM)

Financial Adviser to the Offeror

ASIAN CAPITAL
(CORPORATE FINANCE) LIMITED
卓亞(企業融資)有限公司

Independent Financial Adviser to the Independent Board Committee

SOMERLEY LIMITED

The Composite Document, together with the Form of Acceptance, were despatched to the Independent Shareholders on 17 October 2008.

The Offer commences on Friday, 17 October 2008 and will close on Friday, 7 November 2008 (the latest time for acceptance of the Offer will be at 4:00 p.m. on Friday, 7 November 2008).

An expected timetable in respect of the Offer is set out below in this joint announcement.

Independent Shareholders are strongly advised to read the Composite Document carefully including the recommendation from the independent board committee of the Company and the advice from Somerley, the independent financial adviser to the said independent board committee, before deciding whether or not to accept the Offer.

Reference is made to the joint announcement dated 26 September 2008 issued jointly by the Company and the Offeror in relation to, among other things, the Deed of Settlement and the Offer (the "Joint Announcement"). Capitalized terms used herein have the same meanings as defined in the Joint Announcement unless otherwise defined herein.

DESPATCH OF COMPOSITE DOCUMENT

The composite offer and response document dated 17 October 2008 (the "Composite Document"), together with the form of acceptance for the Offer (the "Form of Acceptance"), were despatched by the Offeror and the Company to the Independent Shareholders on 17 October 2008. The Offer commences on Friday, 17 October 2008 and will close on Friday, 7 November 2008 (the latest time for acceptance of the Offer will be at 4:00 p.m. on Friday, 7 November 2008).

EXPECTED TIMETABLE

The Company and the Offeror would like to remind the Independent Shareholders of the following timetable in relation to the Offer.

The timetable set out below is indicative only and changes to the timetable will be announced by the Offeror. Unless otherwise expressly stated, all time references contained in this joint announcement are Hong Kong time and dates.

	2008
Opening date of the Offer *(Note 1)*	Friday, 17 October
Latest time for acceptance of the Offer	4:00 p.m. on Friday, 7 November
Closing date of the Offer *(Note 2)*	Friday, 7 November
Announcement of the results of the Offer to be posted on the Stock Exchange's website	7:00 p.m. on Friday, 7 November
Latest date for posting of remittances of the amounts due in respect of valid acceptances received under the Offer *(Note 3)*	Saturday, 15 November

Notes:

1. Acceptance of the Offer shall be irrevocable and not capable of being withdrawn except as permitted under the Takeovers Code.

2. The Offer, which is unconditional, will close at 4:00 p.m. on Friday, 7 November 2008 unless the Offer is revised or extended in accordance with the Takeovers Code. An announcement will be issued through the Stock Exchange's website by 7:00 p.m. on Friday, 7 November 2008 stating whether the Offer has been revised or extended or expired. In the event that the Offer is extended, notice in writing will be given, at least 14 days before the Offer is closed, to those Independent Shareholders who have not accepted the Offer. For further details, please refer to the paragraph headed "Acceptance period and revisions" in Appendix I to the Composite Document.

3. Remittances in respect of the cash consideration after deducting the seller's ad valorem stamp duty payable for the Shares tendered under the Offer will be posted to the accepting Independent Shareholders by ordinary post at their own risk as soon as possible, but in any event within 10 days after the receipt by Tricor Tengis Limited, the branch share registrar of the Company in Hong Kong, of duly completed Forms of Acceptance from the Independent Shareholders who have accepted the Offer.

Independent Shareholders are strongly advised to read the Composite Document carefully including the recommendation from the independent board committee of the Company and the advice from Somerley, the independent financial adviser to the said independent board committee, before deciding whether or not to accept the Offer.

For and on behalf of
Richlong Group Limited
Mao Yumin
Director

For and on behalf of
Far East Pharmaceutical Technology Company Limited
Tai Kai Hing
Director

Hong Kong, 17 October 2008

As at the date of this joint announcement, the Offeror has two directors, namely, Mr. Mao Yumin and Mr. Tai Kai Hing. The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than that relating to the Group, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement, other than those expressed by the Group, have been arrived at after due and careful consideration, and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises two executive Directors, namely, Mr. Tai Kai Hing and Ms. Choi Suk Ching, and three independent non-executive Directors, namely, Mr. Chiu Koon Shou, Victor, Mr. Chung Wai Man and Dr. Leung Wai Cheung. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than that relating to the Offeror, its ultimate beneficial owners and parties acting in concert with any of them, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement, other than those expressed by the Offeror, its ultimate beneficial owners and parties acting in concert with any of them, have been arrived at after due and careful consideration, and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

Please also refer to the published version of this joint announcement on the Company's website: http://www.feptcl-399.info/.