
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all or transferred all your shares in Winteam Pharmaceutical Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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盈天醫藥集團有限公司

WINTEAM PHARMACEUTICAL GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 570)

PROPOSALS FOR RE-ELECTION OF DIRECTORS, GENERAL MANDATES TO REPURCHASE ITS OWN SHARES AND TO ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Winteam Pharmaceutical Group Limited (the “AGM”) to be held at Boardroom V, Ground Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wan Chai, Hong Kong on Tuesday, 22 June 2010 at 10:00 a.m. is set out on pages 15 to 18 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at www.winteamgroup.com.

Whether or not you intend to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the registered office of Winteam Pharmaceutical Group Limited at Rooms 2801-2805, China Insurance Group Building, 141 Des Voeux Road Central, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjourned meeting should you so wish.

29 April 2010

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DEFINITIONS

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

“AGM”	means the annual general meeting of the Company to be held at Boardroom V, Ground Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wan Chai, Hong Kong on Tuesday, 22 June 2010 at 10:00 a.m.
“AGM Notice”	means the notice convening the AGM as set out on pages 15 to 18 of this circular
“Articles of Association”	means the existing articles of association of the Company
“Extra Benefit”	means Extra Benefit Corp., a company incorporated in the British Virgin Islands with limited liability and wholly-owned by Mr. XU Tiefeng
“Board”	means the board of directors of the Company
“Company”	means Winteam Pharmaceutical Group Limited, a company incorporated in Hong Kong with limited liability and the Shares of which are listed on the Stock Exchange
“Companies Ordinance”	means the Companies Ordinance, Chapter 32 of the Laws of Hong Kong
“Directors”	means the directors of the Company for the time being
“Group”	means the Company and its subsidiaries
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	means 23 April 2010, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Resolution(s)”	means the proposed ordinary resolution(s) in respect of the special business as referred to in the AGM Notice

DEFINITIONS

“PRC”	means the People’s Republic of China, and for the purpose of this circular excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“Profit Channel”	means Profit Channel Development Limited, a company incorporated in the British Virgin Islands with limited liability and wholly-owned by Mr. YANG Bin
“SFO”	means the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	means share(s) of HK\$0.10 each in the capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Share Issue Mandate”	means a general mandate to the Directors to exercise the power of the Company to allot and issue Shares during the period as set out in Ordinary Resolution No. 5 up to 20 per cent. of the issued share capital of the Company as at the date of the passing of the Ordinary Resolution No. 5
“Share Repurchase Mandate”	means a general and unconditional mandate given to the Directors to exercise the power of the Company to repurchase at any time during the period as set out in Ordinary Resolution No. 4 up to 10 per cent. of the issued share capital of the Company at the date of the passing of the Ordinary Resolution No. 4
“Shareholder(s)”	means holder(s) of the Share(s) of the Company
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	means the conditional subscription agreement dated 30 January 2010 entered into among the Company, Profit Channel and Extra Benefit, Mr. YANG Bin and Mr. XU Tiefeng in relation to the subscription of aggregate of 155,000,000 new Shares as to 77,500,000 new Shares by Extra Benefit and as to 77,500,000 new Shares by Profit Channel As at the Latest Practicable Date, the issue and allotment of aggregate of 155,000,000 new Shares were not completed
“Takeovers Code”	means the Hong Kong Codes on Takeovers and Mergers and Share Repurchases

LETTER FROM THE BOARD

盈天醫藥集團有限公司

WINTEAM PHARMACEUTICAL GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 570)

Non-Executive Director:

Mr. DU Richeng, *Chairman*

Executive Directors:

Mr. XU Tiefeng, *Executive Deputy Chairman*

Mr. YANG Bin, *Managing Director*

Mr. SITU Min, *Chief Financial Officer*

Mr. LI Songquan, *Deputy Managing Director*

Registered Office:

Rooms 2801-2805,
China Insurance Group Building,
141 Des Voeux Road Central,
Hong Kong.

Independent Non-Executive Directors:

Mr. LO Wing Yat

Mr. PANG Fu Keung

Mr. WANG Bo

Mr. ZHANG Jianhui

29 April 2010

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR RE-ELECTION OF DIRECTORS, GENERAL MANDATES TO REPURCHASE ITS OWN SHARES AND TO ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to give you notice of the AGM and the information relating to (i) the re-election of Directors; (ii) the grant of Share Repurchase Mandate; (iii) the grant of the Share Issue Mandate and (iv) the extension of the Share Issue Mandate.

2. RE-ELECTION OF DIRECTORS

Pursuant to Article 92 of the Articles of Association, Messrs. XU Tiefeng and WANG Bo will hold office until the AGM. Pursuant to the Article 101 of the Articles of Association, Messrs. DU Richeng, SITU Min and LI Songquan will retire by rotation at the AGM. The retiring Directors, being eligible, offer themselves for re-election.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. GENERAL MANDATE TO REPURCHASE SHARES

An ordinary resolution was passed at the annual general meeting of the Company held on 5 June 2009 whereby a general mandate was given to the Directors to repurchase Shares.

Such general mandate will lapse at the conclusion of the AGM. Therefore, Ordinary Resolution No. 4 will be proposed at the AGM to grant the Share Repurchase Mandate to the Directors representing up to 10 per cent. of the issued share capital of the Company at the date of the passing of the Ordinary Resolution No. 4 (i.e. not exceeding 162,841,080 Shares based on the issued share capital of the Company of 1,628,410,807 Shares as at the Latest Practicable Date and assuming that such issued share capital remains the same at the date of the passing of Ordinary Resolution No. 4 or not exceeding 178,341,080 Shares based on the enlarged issued share capital of the Company of 1,783,410,807 Shares in the event that aggregate of 155,000,000 new Shares will be issued and allotted pursuant to the Subscription Agreement prior to the date of the passing of Ordinary Resolution No. 4).

In accordance with the Listing Rules, an explanatory statement to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to approve the Share Repurchase Mandate is set out in the Appendix II hereto.

4. GENERAL MANDATE TO ISSUE SHARES

Ordinary resolutions were passed at the annual general meeting of the Company held on 5 June 2009 whereby a general mandate was given to the Directors to issue Shares and to extend the general mandate to issue Shares by adding to it the number of Shares repurchased under the general mandate to repurchase Shares granted to the Directors on 5 June 2009.

Such general mandate will lapse at the conclusion of the AGM. Therefore, Ordinary Resolution No. 5 will be proposed at the AGM to grant to the Directors the Share Issue Mandate representing up to 20 per cent. of the issued share capital of the Company at the date of the passing of Ordinary Resolution No. 5 (i.e. not exceeding 325,682,161 Shares based on the issued share capital of the Company of 1,628,410,807 Shares as at the Latest Practicable Date and assuming that such issued share capital remains the same at the date of the passing of Ordinary Resolution No. 5 or not exceeding 356,682,161 Shares based on the enlarged issued share capital of the Company of 1,783,410,807 Shares in the event that aggregate of 155,000,000 new Shares will be issued and allotted pursuant to the Subscription Agreement prior to the date of the passing of Ordinary Resolution No. 5) in order to ensure flexibility and discretion to the Directors to issue any Shares. In addition, Ordinary Resolution No. 6 will be proposed to extend the general mandate to issue Shares by adding to it the number of Shares repurchased under the Share Repurchase Mandate.

5. ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 15 to 18 of this circular to consider the resolutions relating to, inter alia, the re-election of Directors, the grant of the Share Repurchase Mandate, the grant of the Share Issue Mandate and the extension of the Share Issue Mandate.

LETTER FROM THE BOARD

6. ACTIONS TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.winteamgroup.com. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the registered office of the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed for holding the AGM. Completion and deposit of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

7. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the AGM will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

8. RECOMMENDATION

The Directors believe that the re-election of Directors, the grant of the Share Repurchase Mandate, the grant of the Share Issue Mandate and the extension of the Share Issue Mandate are in the interests of the Company and the Shareholders. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By order of the Board
Winteam Pharmaceutical Group Limited
DU Richeng
Chairman

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The biographical details of the five Directors proposed to be re-elected at the AGM are set out as follows:–

Mr. DU Richeng, aged 60, was appointed as a non-executive Director on 1 January 2008. Mr. DU is the Chairman of the Company. He is also a member of the remuneration committee of the Company and the director of a number of subsidiaries of the Company. Mr. DU has over 30 years' experience in international trading, industrial management, property development and public utilities. Mr. DU was an executive Director from 14 April 1998 to 8 February 2001. Mr. DU came to work in Hong Kong in March 1990 and was appointed as the vice chairman and managing director of Foshan Development Company Limited, a substantial Shareholder in November 1996. Subsequently, he was appointed as the chairman of 佛山電建集團公司 (Foshan Electric Power Construction Group Corporation) on his return to the mainland China in January 2001 and was re-designated as the chairman of 佛山市公用事業控股有限公司 (Foshan Public Utilities Holding Co., Ltd.) ("Foshan Public Utilities") in July 2006 and had held such office until December 2008. Now, Mr. DU is 調研員 (senior consultant) of Foshan Public Utilities.

Save as disclosed above, Mr. DU has not held directorship in other listed companies in the past three years or any other positions with the Company and other members of the Company's Group.

As at the Latest Practicable Date, Mr. DU has no interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. DU does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders.

Mr. DU has an appointment letter with the Company for a term of one year commencing on 1 January 2010 and is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the Articles of Association. His emoluments comprise a Director's fee to be determined by the Board with authorization from time to time given by the Shareholders in general meeting. His emoluments are determined by reference to his duties and responsibilities, the Company's remuneration policy, the Company's performance and profitability and the prevailing market conditions. For the year ended 31 December 2009, Mr. DU has received a Director's fee of HK\$100,000.

Save as disclosed above, Mr. DU are not aware of any other matters that need to be brought to the attention of the Shareholders in relation to his re-election as director and any information in relation to Mr. DU required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. XU Tiefeng, aged 55, was appointed as an executive Director on 10 June 2009. Mr. XU has been appointed as the Executive Deputy Chairman of the Company with effect from 30 July 2009. He is also the director of a number of subsidiaries of the Company. Mr. XU obtained a college diploma in political economy from Guangdong Provincial Party School (廣東黨校) in 1987 and had worked for over 15 years in the government departments and organisations in the PRC. During 1984 to 1999, he acted as the Deputy Supervisor (副鎮長) and Supervisor (鎮長) of the former Shunde Rongqi Municipal Government (佛山市順德區容奇鎮人民政府) (the “Rongqi Government”), Deputy Director (副主任) of Office of Industry Development of the Rongqi Government (順德容奇鎮政府工業辦公室) and Secretary of the Rongqi Government. Mr. XU was responsible principally for industrial and economy development and overseeing the development of local state-owned industrial and technology enterprises in Shunde District, covering a wide range of industries including manufacturing of electrical appliances, electronic products, animal feed and pharmaceutical products, and software development. He was actively involved in introducing international practices and management models to local enterprises as well as promoting corporate activities such as mergers and acquisitions and listings for local enterprises. Mr. XU had during that period taken up various roles in companies under the control of the Rongqi Government to represent the controlling interests of the Rongqi Government, including acting as the General Manager of Rongqi Town Economic Development Corporation (容奇經濟發展總公司) and Rongqi Investment Holding Company (容奇鎮投資控股公司), and a director of Guangdong Kelon (Rongsheng) Group Company Limited (廣東科龍(容聲)集團有限公司) (“GKG”) and Guangdong Kelon Electrical Holdings Company Limited (廣東科龍電器股份有限公司) (“Kelon”). Kelon (now known as Hisense Kelon Electrical Holdings Company Limited 海信科龍電器股份有限公司) is a joint stock limited company incorporated in the PRC whose H shares are listed on the Main Board of the Stock Exchange (stock code: 921) and whose A shares are listed on The Stock Exchange of Shenzhen, the PRC (the “Shenzhen Stock Exchange”).

On 15 June 2006, the China Securities Regulatory Commission (“CSRC”) issued a letter of Administration Penalty (No. [2006]15) regarding various breaches of The Rules Governing the Listing of Securities on the Shenzhen Stock Exchange (the “Shenzhen Listing Rules”) by Kelon. The breaches involved the failure to disclose various transactions during 1997 to 2001 (the “Kelon Transactions”) between Kelon and its subsidiaries and GKG, the then single largest and controlling shareholder of Kelon, in accordance with the requirements of the Shenzhen Listing Rules. Mr. XU was the President of Kelon since 26 June 2000. He was appointed as an executive director of Kelon on 18 June 2001 and was elected chairman of the board of directors of Kelon on 29 June 2001. He resigned from these positions on 23 December 2001. Mr. XU was criticised by the CSRC for the aforesaid breaches of the Shenzhen Listing Rules by Kelon and was fined for RMB100,000. Details of the aforesaid breaches were disclosed in an announcement of Kelon dated 13 March 2002. Save as disclosed above, there were no public sanctions made against Mr. XU by the Stock Exchange or other by statutory or regulatory authorities.

Save as disclosed above, Mr. XU has not held directorship in other listed companies in the past three years or any other positions with the Company and other members of the Company’s Group.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. XU is a director of Sureplan Limited (“Sureplan”), a substantial shareholder of the Company.

As at the Latest Practicable Date, Mr. XU has an indirect interest in 564,102,563 Shares representing approximately 34.64% of the issued share capital of the Company. Save as aforesaid, Mr. XU is not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. XU does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders.

Mr. XU has a service contract with the Company for a term of two years commencing on 10 June 2009 which will continue thereafter until terminated by either party to the agreement at six month’s notice. He is also subject to retirement at the first general meeting following his appointment and thereafter is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with provisions of the Articles of Association. His emoluments comprise a Director’s fee to be determined by the Board with authorization from time to time given by the Shareholders in general meeting and salary remuneration. His emoluments are determined by reference to his duties and responsibilities, the Company’s remuneration policy, the Company’s performance and profitability and the prevailing market conditions. For the year ended 31 December 2009, Mr. XU has received a Director’s fee of HK\$56,164 and salary remuneration of HK\$822,000.

Save as disclosed above, Mr. XU are not aware of any other matters that need to be brought to the attention of the Shareholders in relation to his re-election as director and any other information in relation to Mr. XU required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. SITU Min, aged 40, was appointed as an executive Director on 27 September 2001. Mr. SITU is the Chief Financial Officer and the Qualified Accountant of the Company and the director of a number of subsidiaries of the Company. Mr. SITU is mainly responsible for the Group’s financial disclosure, acquisitions and reorganizations, investor relations. He is a fellow member of the Association of Chartered Certified Accountants and is also a member of Chinese Institute of Certified Public Accountants. Mr. SITU has extensive experience in auditing, financial management and corporate finance and acquisitions. He had worked as the Manager of Finance Department of Foshan Development Company Limited, a substantial Shareholder.

Save as disclosed above, Mr. SITU has not held directorship in other listed companies in the past three years or any other positions with the Company and other members of the Company’s Group.

As at the Latest Practicable Date, Mr. SITU has no interest in Shares within the meaning of part XV of the SFO.

Save as disclosed above, Mr. SITU does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. SITU has a service contract with the Company for a term of two years commencing on 1 March 2003 which will continue thereafter until terminated by either party to the agreement at six month's notice. He is also subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with provisions of the Articles of Association. His emoluments comprise a Director's fee to be determined by the Board with authorization from time to time given by the Shareholders in general meeting and salary remuneration. His emoluments are determined by reference to his duties and responsibilities, the Company's remuneration policy, the Company's performance and profitability and the prevailing market conditions. For the year ended 31 December 2009, Mr. SITU has received a Director's fee of HK\$100,000 and salary remuneration of HK\$854,800.

Save as disclosed above, Mr. SITU are not aware of any other matters that need to be brought to the attention of the Shareholders in relation to his re-election as director and any information in relation to Mr. SITU required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. LI Songquan, age 34, was appointed as an executive Director on 1 January 2007. Mr. LI has been appointed as the Deputy Managing Director of the Company with effect from 1 April 2007. Mr. LI is also the director of a number of subsidiaries of the Company. Mr. LI is mainly responsible for the overall strategic planning and management of the Group's business and human resources. Mr. LI graduated from South China University of Technology. He has working experience in the state-owned enterprises and joint-venture enterprises in the PRC, especially in the reform, reorganization, acquisition, merger and listing of state-owned enterprises.

Save as disclosed above, Mr. LI has not held directorship in other listed companies in the past three years or any other positions with the Company and other members of the Company's Group.

As at the Latest Practicable Date, Mr. LI has no interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. LI does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders.

Mr. LI has a service contract with the Company for a term of two years commencing on 1 April 2007 which will continue thereafter until terminated by either party to the agreement at six months' notice. He is also subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with provisions of the Articles of Association. His emoluments comprise a Director's fee to be determined by the Board with authorization from time to time given by the Shareholders in general meeting and salary remuneration. His emoluments are determined by reference to his duties and responsibilities, the Company's remuneration policy, the Company's performance and profitability and the prevailing market conditions. For the year ended 31 December 2009, Mr. LI has received a Director's fee of HK\$100,000 and salary remuneration of HK\$854,800.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed above, Mr. LI are not aware of any other matters that need to be brought to the attention of the Shareholders in relation to his re-election as director and any information in relation to Mr. LI required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. WANG Bo, aged 49, was appointed as an independent non-executive Director on 10 June 2009. Mr. WANG is also a member of the audit committee and remuneration committee of the Company. Mr. WANG graduated from Beijing Institute of Iron and Steel Metallurgy Machinery. He had been Deputy Director of Design and Research Institute of Beijing Non-ferrous Metallurgy, General Manager of Beijing Bodi Computer Software Technology Co., Ltd. and General Manager of Beijing Online Software Technology Co., Ltd. Mr. WANG is also the independent director of Beijing Double Crane Pharmaceutical Co., Ltd. which is listed in the PRC (stock code: 600062). Mr. WANG is currently President of Beijing Qinmai Pharmaceutical Technology Development Co., Ltd. and Chairman of Beijing Qinmai Pharmaceutical Consultant Co., Ltd. Mr. WANG is also Vice Chairman of Chinese Pharmaceutical Enterprises Association and Vice Chairman of National Pharmaceutical Technology Market Association. Mr. WANG has 10 years of experience in pharmaceutical policy research and pharmaceutical manufacturing consultancy.

Save as disclosed above, Mr. WANG has not held directorship in other listed companies in the past three years or any other positions with the Company and other members of the Company's Group.

As at the Latest Practicable Date, Mr. WANG has no interest in the Shares within the meaning of Part XV of the SFO.

Mr. WANG does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders.

Mr. WANG has an appointment letter with the Company for a term of two years commencing on 10 June 2009 and is subject to retirement and re-election at the first general meeting following his appointment and thereafter is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with provisions of the Articles of Association. His emoluments are determined by reference to his duties and responsibilities, the Company's remuneration policy, the Company's performance and profitability and the prevailing market conditions. For the year ended 31 December 2009, Mr. WANG has received a Director's fee of HK\$56,164.

Save as disclosed above, Mr. WANG are not aware of any other matters that need to be brought to the attention of the Shareholders in relation to his re-election as director and any information in relation to Mr. WANG required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Share Repurchase Mandate and also constitutes the memorandum as required under Section 49BA(3) of the Companies Ordinance.

1. LISTING RULES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange or on any other stock exchange on which the shares of the companies may be listed and recognised for the purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

- (a) The shares proposed to be purchased by the company are fully-paid up.
- (b) The company has previously sent to its shareholders an explanatory statement complying with the Listing Rules.
- (c) The shareholders of the company have given a specific approval or a general mandate to the directors of the company to make such purchase, by way of an ordinary resolution which complies with the Listing Rules and which has been passed at a general meeting of the company duly convened and held and the company has delivered a copy of such resolution, together with the necessary supporting documentation, to the Stock Exchange in accordance with the Listing Rules.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,628,410,807 Shares. Subject to the passing of Ordinary Resolution No. 4 set out in the AGM Notice and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Share Repurchase Mandate to repurchase up to a limit of 162,841,080 Shares.

In the event that aggregate of 155,000,000 new Shares would be issued and allotted pursuant to the Subscription Agreement prior to the AGM, the enlarged issued share capital of the Company would comprise 1,783,410,807 Shares. Subject to the passing of Ordinary Resolution No. 4 set out in the AGM Notice and on the basis that other than the aforesaid 155,000,000 new Shares, no further Shares are issued or repurchased prior to the AGM, the Company would be allotted under the Share Repurchase Mandate to repurchase up to a limit of 178,341,080 Shares.

3. REASON FOR REPURCHASES

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and its shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Listing Rules and the applicable laws of Hong Kong. Any repurchases will be made out of funds of the Company legally permitted to be utilised in this connection, being distributable profits of the Company or the proceeds of a fresh issue of shares made for such purpose.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the Annual Report for the year ended 31 December 2009) in the event that the proposed repurchase of Shares was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date and for the month of April 2010 up to the Latest Practicable Date were as follows:

	Shares	
	Highest HK\$	Lowest HK\$
2009		
April	0.495	0.400
May	0.750	0.425
June	0.750	0.610
July	0.780	0.650
August	0.880	0.720
September	0.840	0.710
October	0.820	0.700
November	0.800	0.720
December	0.770	0.710
2010		
January	1.180	0.740
February	1.290	0.880
March	1.280	1.030
April (up to the Latest Practicable Date)	1.200	1.070

6. GENERAL

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

If as a result of a share repurchase, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert, depending on the level of increase of the shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, (i) Hensil Investments Group Limited, which is wholly-owned by Foshan Development Company Limited, is beneficially interested in 605,290,886 Shares representing approximately 37.17% of the issued share capital of the Company; and (ii) Sureplan which is owned as to 50% by Mr. YANG Bin, as to 25% by Mr. XU Tiefeng and as to 25% by Mr. WU Chiu Kong is beneficially interested in 564,102,563 Shares representing approximately 34.64% of the issued share capital of the Company. In the event that the Share Repurchase Mandate were exercised in full, the shareholding of Hensil Investments Group Limited and Sureplan would be increased to approximately 41.30% and 38.49% of the issued share capital of the Company respectively, assuming that the 605,290,886 Shares and 564,102,563 Shares held as mentioned above remains unchanged.

In the event that aggregate of 155,000,000 new Shares would be issued and allotted as to 77,500,000 Shares to Extra Benefit and as to 77,500,000 new Shares to Profit Channel pursuant to the Subscription Agreement prior to the AGM, (i) Hensil Investments Group Limited, which is wholly-owned by Foshan Development Company Limited, is beneficially interested in 605,290,886 Shares representing approximately 33.94% of the issued share capital of the Company; and (ii) Sureplan which is owned as to 50% by Mr. YANG Bin, as to 25% by Mr. XU Tiefeng and as to 25% by Mr. WU Chiu Kong together with Extra Benefit and Profit Channel are beneficially interested in 719,102,563 Shares in aggregate representing approximately 40.32% of the issued share capital of the Company. In the event that the Share Repurchase Mandate were exercised in full, the shareholding of Hensil Investments Group Limited and Sureplan together with Extra Benefit and Profit Channel would be increased to approximately 37.71% and 44.80% of the issued share capital of the Company respectively, assuming that the 605,290,886 Shares and 719,102,563 Shares held as mentioned above remains unchanged.

Then, each of Hensil Investments Group Limited and Sureplan or (as the case may be) Sureplan together with Extra Benefit and Profit Channel could be required under Rule 26 of the Takeovers Code to make a mandatory offer in respect of all the issued shares of the Company by reason of such increase. Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any purchases made under the Share Repurchase Mandate. Further, such full exercise of the Share Repurchase Mandate would cause the Shares held in the hands of the public to fall below the minimum requirement to approximately 20.21% or (as the case may be) 17.49% of the issued share capital of the Company. The Directors will use their best endeavours to ensure

that the Share Repurchase Mandate will not be exercised to the extent that the number of Shares held by the public would be reduced to less than 25% of the issued share capital of the Company. The Directors have no intention to exercise the Share Repurchase Mandate which may result in possible mandatory offer being made under the Takeovers Code.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), presently intend to sell any Shares to the Company under the Share Repurchase Mandate in the event that the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any connected persons (as defined in the Listing Rules) that they have a present intention to sell any Shares, or that they have undertaken not to sell any Shares held by them to the Company in the event that the Share Repurchase Mandate is approved by the Shareholders.

7. SHARE REPURCHASE MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, there was no repurchase of its Shares made by the Company (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING

盈天醫藥集團有限公司

WINTEAM PHARMACEUTICAL GROUP LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 570)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that annual general meeting of Winteam Pharmaceutical Group Limited (“the Company”) will be held at Boardroom V, Ground Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wan Chai, Hong Kong on Tuesday, 22 June 2010 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited statement of accounts, the report of the directors and the independent auditor’s report for the year ended 31 December 2009.
2. To re-elect directors and to authorize the board of directors of the Company (the “Board”) to fix the directors’ fees.
3. To re-appoint auditors and to authorize the Board to fix their remuneration.

As special business to consider and, if thought fit, pass, with or without modifications, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

4. **“THAT:**
 - (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (“the Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of shares of the Company which the Company is authorized to repurchase pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution, and authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
 - (c) for the purposes of this Resolution,

NOTICE OF ANNUAL GENERAL MEETING

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance (Cap.32 of the Laws of Hong Kong) (the “Companies Ordinance”) to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

5. **“THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorize the Directors during the Relevant Period to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares in the Company under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of shares or rights to acquire shares of the Company; or (iii) an issue of shares in the Company upon the exercise of subscription or conversion rights under the terms of any existing warrants, bonds, debentures, notes and other securities of the Company which carry rights to subscribe for or are convertible into shares of the Company; or (iv) an issue of shares in the Company as scrip dividends pursuant to the articles of association of the Company from time to time, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purpose of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting;

“Rights Issue” means an offer of shares of the Company or issue of option, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate, such other securities) (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

6. “**THAT** conditional upon the passing of Ordinary Resolutions Nos. 4 and 5 set out in the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot shares pursuant to said Ordinary Resolution No. 5 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution No. 4, provided that such extended amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution.”

By Order of the Board
DU Richeng
Chairman

Hong Kong, 29 April 2010

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, to vote instead of him. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the registered office of the Company at Rooms 2801-2805, China Insurance Group Building, 141 Des Voeux Road Central, Hong Kong not less than 48 hours before the time appointed for holding the meeting.
3. The register of members of the Company will be closed from Tuesday, 15 June 2010 to Tuesday, 22 June 2010, both days inclusive, during which period no transfer of shares will be registered. In order to determine the identity of the shareholders who are entitled to attend and vote at the meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 14 June 2010.
4. Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the meeting will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
5. With regard to items 2 and 4 to 6 set out in the notice, a circular giving details of the re-election of directors, general mandates to repurchase shares and issue shares of the Company will be despatched to shareholders on 29 April 2010. The biographical details of the retiring directors of the Company who are proposed to be re-elected at the above meeting are set out in Appendix I to the circular.
6. As at the date of this notice, the Board comprise 9 directors, of which Mr. DU Richeng is a non-executive director, Mr. XU Tiefeng, Mr. YANG Bin, Mr. SITU Min and Mr. LI Songquan are executive directors, Mr. LO Wing Yat, Mr. PANG Fu Keung, Mr. WANG Bo and Mr. ZHANG Jianhui are independent non-executive directors.