

Unless defined herein, terms and expression used in this announcement shall have the same meanings as those defined in the prospectus dated 4 July 2002 issued by CK Life Sciences Int'l., (Holdings) Inc.

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CK Life Sciences Int'l. (Holdings) Inc.

長江生命科技集團有限公司*

(incorporated in the Cayman Islands with limited liability)

**NOTICE OF LISTING ON THE GROWTH ENTERPRISE MARKET
OF THE STOCK EXCHANGE OF HONG KONG LIMITED
BY WAY OF PLACING AND PUBLIC OFFER**

Number of Offer Shares : 1,307,000,000 Shares
under the Share Offer (subject to Over-allotment Option adjustment)
Number of Placing Shares : 1,176,300,000 Shares
(subject to Over-allotment Option adjustment)
Number of Public Offer Shares : 130,700,000 Shares (subject to reallocation)
Offer Price : not more than HK\$2.00 per Share payable in full
on application
Nominal Value : HK\$0.10 each
Stock Code : 8222

Global Co-ordinator, Sponsor and Lead Manager



Co-Lead Managers

**BNP Paribas Peregrine
CLSA / CIBC World Markets
The Hongkong and Shanghai Banking Corporation
Limited**

**BOCI Asia Limited
ICEA Capital Limited**

Co-Managers

**CEF Capital Limited
Core Pacific-Yamaichi International (H.K.) Limited
ING Bank N.V.
South Capital Brokerage Limited
Worldsec International Limited**

**China Everbright Capital Limited
FB Gemini Securities Ltd
SG Securities (HK) Ltd.
Sun Hung Kai International Limited**

- Terms used in this announcement shall have the same meanings as defined in the Prospectus unless defined herein.
- Application has been made to the GEM Listing Committee of The Stock Exchange of Hong Kong Limited for the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus of the Company dated and issued on Thursday, 4 July 2002.
- The Share Offer comprises the Public Offer of initially 130,700,000 Shares (subject to reallocation) and the Placing of initially 1,176,300,000 Shares (subject to the exercise of the Over-allotment Option). The initial numbers of Public Offer Shares and Placing Shares represent 10% and 90% of the Offer Shares respectively (assuming the Over-allotment Option is not exercised).
- The Public Offer Shares will be offered to members of the public in Hong Kong and the Placing Shares will be offered to professional and institutional investors and other investors expected to have a sizeable demand for the Shares, Qualifying Shareholders under the Preferential Offer and certain employees of the Group in Hong Kong (whether directly or to a trust or trusts holding those Shares on their behalf) on a preferential basis under the Placing as to allocation only.
- Use a **WHITE** application form or apply through an ESP if you want the Public Offer Shares to be issued in your own name.

- Use a **YELLOW** application form or give electronic application instructions to HKSCC via CCASS or apply through an ESP if you want the Public Offer Shares to be issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to your CCASS Investor Participant's stock account or your designated CCASS Participant's stock account.
- Use a **BLUE** application form despatched to you by the Company if you are a Qualifying Shareholder applying for Reserved Shares.
- Use a **GREEN** application form if you are an ESP applying for Public Offer Shares on behalf of underlying applicants.

Application has been made to the Growth Enterprise Market (“**GEM**”) Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for the listing of, and permission to deal in, the shares of HK\$0.10 each (the “**Shares**”) in the share capital of CK Life Sciences Int’l., (Holdings) Inc. (the “**Company**”) in issue and to be issued as described in the prospectus of the Company dated and issued on Thursday, 4 July 2002 (the “**Prospectus**”) and the relevant application forms thereto, including any additional Shares which may be issued upon the exercise of the Over-allotment Option, the Capitalisation Issue and any options which may be granted under the Share Option Scheme. Subject to the grant of the listing of, and permission to deal in, the Shares on GEM as well as compliance with the stock admission requirements of Hong Kong Securities Clearing Company Limited (“**HKSCC**”), the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in the Central Clearing and Settlement System (“**CCASS**”) with effect from the date of commencement of dealings in the Shares on GEM or any other date HKSCC chooses. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Share Offer (as defined below) of an aggregate of initially up to 1,307,000,000 Shares comprises (i) an offer (the “**Public Offer**”) by the Company for subscription of initially 130,700,000 Shares (representing 10% of the total number of Shares initially being offered under the Share Offer, prior to the exercise of the Over-allotment Option and subject to reallocation) to the public in Hong Kong (excluding employees of the Group and associates of such employees) (the “**Public Offer Shares**”); and (ii) a placing (the “**Placing**”) of initially 1,176,300,000 Shares (the “**Placing Shares**”)

(representing 90% of the total number of Shares initially being offered under the Share Offer, subject to the exercise of the Over-allotment Option and/or reallocation), to (a) professional and institutional and other investors expected to have sizeable demand for the Shares, (b) Qualifying Shareholders on an assured basis (as described below) and (c) certain employees of the Group in Hong Kong, whether directly or to a trust or trusts holding those Shares on their behalf, on a preferential basis as to allocation only. The Public Offer and the Placing are collectively referred to herein as the “**Share Offer**”.

In order to enable shareholders of Cheung Kong (Holdings) Limited (“**Cheung Kong**”) to participate in the Share Offer on a preferential basis as to allocation only, certain qualifying shareholders of Cheung Kong (excluding shareholders of Cheung Kong within the United States or with addresses outside Hong Kong) (the “**Qualifying Shareholders**”) are being invited to apply for an aggregate of 59,000,000 Shares being offered under the Placing (the “**Reserved Shares**”) on an assured basis (the “**Preferential Offer**”). The Reserved Shares will represent approximately 4.51% of the Offer Shares and approximately 0.92% of the enlarged issued share capital of the Company upon the completion of the Share Offer, assuming the Over-allotment Option is not exercised. As a result of no Reserved Shares being offered to certain shareholders of Cheung Kong (as mentioned below), Qualifying Shareholders are entitled to apply for one Reserved Share for every whole multiple of 25 existing shares of Cheung Kong (“**Cheung Kong Shares**”) held by them at close of business on Friday, 21 June 2002 (the “**Assured Entitlement**”). A **BLUE** application form together with a copy of the Prospectus will be sent to each Qualifying Shareholder, whose name appeared on the register of members of Cheung Kong at close of business on Friday, 21 June 2002 and with an Assured Entitlement. Any Qualifying Shareholder holding less than 25 Cheung Kong Shares will not be entitled to apply for the Reserved Shares.

With a view to maintaining at least the minimum prescribed percentage of Shares in the hands of the public in compliance with the GEM Listing Rules immediately after the Share Offer, no Reserved Shares will be offered to Mr. Li Tzar Kuoi, Victor, Li Ka-Shing Unity Trustee Company Limited (“**TUT**”) as trustee of The Li Ka-Shing Unity Trust (the “**LKS Unity Trust**”), companies controlled by TUT as trustee of the LKS Unity Trust or any associate of each of Mr. Li Ka-shing and Mr. Li Tzar Kuoi, Victor. Instead, Reserved Shares to which such shareholders would have been entitled will be reallocated to the Preferential Offer.

Qualifying Shareholders are permitted to apply for a number of Reserved Shares which is greater than, less than, or equal to, their Assured Entitlements

under the Preferential Offer. A valid application in respect of a number of Reserved Shares less than or equal to a Qualifying Shareholder's Assured Entitlement will be accepted in full, subject to the terms and conditions as set out in the Prospectus and the **BLUE** application form. Where a Qualifying Shareholder applies for a number of Reserved Shares greater than his or her Assured Entitlement, his or her Assured Entitlement will be satisfied in full, subject to the terms and conditions as set out in the Prospectus and the **BLUE** application form, but the excess portion of such application will only be met to the extent that there are sufficient available Reserved Shares resulting from other Qualifying Shareholders declining to take up some or all of their Assured Entitlements. Salomon Smith Barney, on behalf of the Placing Underwriters, will allocate any Assured Entitlements not taken up by Qualifying Shareholders first to satisfy the excess applications for Reserved Shares from Qualifying Shareholders on a fair and reasonable basis and thereafter, at the discretion of Salomon Smith Barney, to the Placing.

In addition to any application for Reserved Shares, Qualifying Shareholders will be entitled to apply for Public Offer Shares on **WHITE** or **YELLOW** application forms or by giving electronic instruction to HKSCC via CCASS or by using an ESP as their agent to apply (as detailed below) under the terms and subject to the conditions of the Public Offer. Qualifying Shareholders will receive no preference as to entitlement or allocation in respect of applications for Public Offer Shares made on **WHITE** or **YELLOW** application forms, by giving instructions to HKSCC or by using an ESP as their agent to apply under the Public Offer. The procedure for application under the Preferential Offer is set out in the section headed "How to apply for Public Offer Shares and Reserved Shares" in the Prospectus and in the **BLUE** application forms.

An aggregate of 25,000,000 Placing Shares (representing approximately 1.91% of the Offer Shares and approximately 0.39% of the enlarged issued share capital of the Company upon completion of the Share Offer and the Capitalisation Issue, assuming the Over-allotment Option is not exercised) will be offered by the Company at the Offer Price on a preferential basis as to allocation only to certain employees of the Group in Hong Kong, whether directly or to a trust or trusts holding those Shares on their behalf. If these Placing Shares are not fully subscribed, Salomon Smith Barney may, in its absolute discretion, reallocate these Placing Shares to the Placing to be placed with professional, institutional and other investors. None of the employees of the Group or their associates may apply for Public Offer Shares under the Public Offer.

The allocation of the Offer Shares between the Public Offer and the Placing is subject to adjustment. If the Public Offer is not fully subscribed, Salomon Smith Barney may in its absolute discretion, reallocate all or any unsubscribed Public Offer Shares originally included in the Public Offer to the Placing in such proportion and in such manner as Salomon Smith Barney considers appropriate. If the number of Offer Shares validly applied for under the Public Offer represents 15 times or more but less than 50 times the number of the Offer Shares initially available for subscription under the Public Offer, then 261,400,000 Shares will be reallocated to the Public Offer from the Placing, so that an aggregate of 392,100,000 Offer Shares will be available under the Public Offer, representing 30% of the Offer Shares initially available under the Share Offer (assuming that the Over-allotment Option is not exercised). If the number of Offer Shares validly applied for under the Public Offer represents 50 times or more but less than 100 times the number of the Offer Shares initially available for subscription under the Public Offer, then 392,100,000 Shares will be reallocated to the Public Offer from the Placing, so that an aggregate of 522,800,000 Offer Shares will be available under the Public Offer, representing 40% of the Offer Shares initially available under the Share Offer (assuming that the Over-allotment Option is not exercised). If the number of Offer Shares validly applied for under the Public Offer represents 100 times or more the number of the Offer Shares initially available for subscription under the Public Offer, then 522,800,000 Shares will be reallocated to the Public Offer from the Placing, so that an aggregate of 653,500,000 Offer Shares will be available under the Public Offer, representing 50% of the Offer Shares initially available under the Share Offer (assuming that the Over-allotment Option is not exercised). The number of Shares available under the Placing will be correspondingly reduced as a result of such reallocation. The Assured Entitlements of Qualifying Shareholders and the size of the preference to certain employees of the Group in Hong Kong, whether directly or to a trust or trusts holding those Shares on their behalf, as described above will not be affected by such reallocation.

The Company has granted to the Placing Underwriters the Over-allotment Option exercisable by Salomon Smith Barney on their behalf at any time and from time to time before Friday, 2 August 2002, being 30 days from the date of the Underwriting Agreement to require the Company to issue and allot, at the Offer Price, up to an aggregate of 159,250,000 additional Shares representing approximately 12.18% of the Shares initially available under the Share Offer, solely to cover over-allocations in the Placing, if any. The additional Shares issued pursuant to the exercise of the Over-allotment Option will be allocated to the Placing Underwriters at the discretion of Salomon

Smith Barney. Salomon Smith Barney may also cover any such over-allocations by other means, including through the Stock Borrowing Agreements and/or the purchase of Shares in the secondary market made in compliance with all applicable laws, rules and regulations. In the event that the Over-allotment Option is exercised, an announcement will be made on the GEM Web-site, and in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese). If the Over-allotment Option is exercised in full, the Offer Shares will represent approximately 22.33% of the enlarged issued share capital of the Company immediately after completion of the Share Offer and the exercise of the Over-allotment Option.

Applications for the Public Offer Shares will only be considered on the basis of terms and conditions set out in the Prospectus and the related application forms. Applicants under the Public Offer who would like to be allocated Public Offer Shares in their names (i) should complete and sign the **WHITE** application forms; or (ii) instruct an ESP to act as agent to apply for Public Offer Shares on their behalf (as detailed below). Applicants under the Public Offer who would like to have the Public Offer Shares issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or their designated CCASS Participants' stock accounts (i) should complete and sign the **YELLOW** application forms; or (ii) give electronic instructions to HKSCC via CCASS; or (iii) instruct an ESP to act as agent to apply for Public Offer Shares on their behalf (as detailed below).

Copies of the **WHITE** application forms and the Prospectus are available for collection during normal business hours (ie 9:00 a.m. to 4:00 p.m. from Monday to Friday and 9:00 a.m. to 12:00 noon on Saturday) from Thursday, 4 July 2002 until Tuesday, 9 July 2002 from:

1. Any participant of the Stock Exchange;
2. **Salomon Smith Barney Hong Kong Limited**, 20th Floor, Three Exchange Square, 8 Connaught Place, Hong Kong;
3. **BNP Paribas Peregrine Securities Limited**, 36/F, Asia Pacific Finance Tower, 3 Garden Road, Central, Hong Kong;
4. **BOCI Asia Limited**, 35th Floor, Bank of China Tower, No. 1 Garden Road, Central, Hong Kong;
5. **CLSA Limited**, 18/F, One Pacific Place, 88 Queensway, Hong Kong;

6. **ICEA Capital Limited**, 42nd Floor, Jardine House, 1 Connaught Place, Central, Hong Kong;
7. **The Hongkong and Shanghai Banking Corporation Limited**, Level 15, 1 Queen's Road Central, Hong Kong;
8. **CEF Capital Limited**, Suite 2001, 20/F, Cheung Kong Center, 2 Queen's Road Central, Hong Kong;
9. **China Everbright Capital Limited**, 40/F Far East Finance Centre, 16 Harcourt Road, Hong Kong;
10. **Core Pacific-Yamaichi International (H.K.) Limited**, 36/F, Cosco Tower, Grand Millennium, 183 Queen's Road Central, Hong Kong;
11. **FB Gemini Securities Limited**, 2116 Hutchison House, 10 Harcourt Road, Central, Hong Kong;
12. **ING Bank N.V.**, 39/F One International Finance Centre, 1 Harbour View Street, Central, Hong Kong;
13. **SG Securities (HK) Ltd.**, 41/F, Edinburgh Tower, The Landmark, 15 Queen's Road Central, Hong Kong;
14. **South Capital Brokerage Limited**, Room 2801, 28/F, The Center, 99 Queen's Road Central, Hong Kong;
15. **Sun Hung Kai International Limited**, Level 12, One Pacific Place, 88 Queensway, Hong Kong;
16. **Worldsec International Limited**, 11th Floor, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong;
17. Any one of the following branches of **The Hongkong and Shanghai Banking Corporation Limited**:

Hong Kong Island:	Hong Kong Main Branch	Level 3, 1 Queen's Road Central
	Aberdeen Centre Branch	Shop 2, G/F, Site I, Aberdeen Centre, Aberdeen
	Cityplaza Branch	Unit 065, Cityplaza I, Taikoo Shing
	Des Voeux Road Central Branch	China Insurance Group Building, 141 Des Voeux Road Central
	Des Voeux Road West Branch	Western Centre, 40-50 Des Voeux Road West

	Pacific Place Branch	Shops 401 & 403, Pacific Place, 88 Queensway
	Hopewell Centre Branch	Shop No. 1-2, G/F, Hopewell Centre, 183 Queen's Road East, Wanchai
	Causeway Bay Branch	G/F & 1/F Causeway Bay Plaza Two, 463-483 Lockhart Road
	North Point Branch	G/F Winner House, 306-316 King's Road, North Point
Kowloon:	Festival Walk Branch	Shops LG 1-37, Festival Walk, 80 Tat Chee Avenue, Kowloon Tong
	Kwun Tong Branch	1 Yue Man Square, Kwun Tong
	Mei Foo Sun Chuen Branch	79 Broadway Stage 4, Mei Foo Sun Chuen
	Mongkok Branch	673 Nathan Road, Mongkok
	Tai Yau Street Branch	26-28, Tai Yau Street, San Po Kong
	Telford Gardens Branch	Shop Units P15-P16, Block G, Telford Plaza I, Kowloon Bay
	Tsimshatsui Branch	82-84 Nathan Road, Tsimshatsui
	Union Park Centre Branch	Shops 4-7, G/F, Union Park Centre, 771-775 Nathan Road
	Waterloo Road Branch	71 Waterloo Road, Homantin
New Territories:	City Landmark Branch	Shops 117-131, 1/F, City Landmark I, 68 Chung On Street, Tsuen Wan
	Shatin City One Branch	Shops 138-140, 1st Floor, City One Plaza Shatin
	Yuen Long Branch	G/F, HSBC Building Yuen Long, 150-160 Castle Peak Road, Yuen Long
	Tai Po Branch	54-62 Kwong Fuk Road, Tai Po
	Tuen Mun Town Plaza Branch	Shop 1, G/F, Tuen Mun Town Plaza, Phase II, Tuen Mun

18. Any one of the following branches of **Standard Chartered Bank**:

Hong Kong Island:	Des Voeux Road Branch	Standard Chartered Bank Building, 4-4a Des Voeux Road Central
	The Landmark Branch	The Landmark, 15 Queen's Road Central
	CIG Building Branch	Shop B, G/F, CIG Building, 141 Des Voeux Road Central
	Leighton Centre Branch	Shop 12-16, UG/F, Leighton Centre, 77 Leighton Road, Causeway Bay

	Taikoo Place Branch	G/F, 969 King's Road, Quarry Bay
	Hennessy Road Branch	399 Hennessy Road, Wanchai
	Exchange Square Branch	Shops 301-302, 3/F, One Exchange Square, 8 Connaught Place
Kowloon:	Mongkok Bank Centre Branch	Bank Centre, 630-636 Nathan Road, Mongkok
	Cheung Sha Wan Branch	828 Cheung Sha Wan Road, Cheung Sha Wan
	Kwun Tong Branch	88-90 Fu Yan Street, Kwun Tong
	Tsimshatsui Branch	10 Granville Road, Tsimshatsui
	Yau Ma Tei Branch	546-550 Nathan Road, Yau Ma Tei
	San Po Kong Branch	10-20 Ning Yuen Street, San Po Kong
New Territories:	Tsuen Wan Branch	Basement 1/F., Emperor Plaza, 263 Sha Tsui Road, Tsuen Wan
	Shatin Centre Branch	Shop 32C, Level 3, Shatin Shopping Arcade, Shatin Centre, 2-16 Wang Pok Street, Shatin

19. Any one of the following branches of **Bank of China (Hong Kong) Limited:**

Hong Kong Island:	Bank of China Tower Branch	3/F, 1 Garden Road, Central
	Central District (Li Po Chun Chambers) Branch	Li Po Chun Chambers, 189 Des Voeux Road Central
	Wanchai Branch	395 Hennessy Road, Wanchai
	North Point Branch	G/F, Roca Centre, 464 King's Road, North Point
	Taikoo Shing (Hoi Sing Mansion) Branch	Shop G1006, Hoi Sing Mansion, Taikoo Shing
Kowloon:	Tsimshatsui (Houston Centre) Branch	G/F, Houston Centre, 63 Mody Road, Tsimshatsui
	Yau Ma Tei Branch	471 Nathan Road, Yau Ma Tei
	Hoi Yuen Road Branch	55 Hoi Yuen Road, Kwun Tong
New Territories:	Castle Peak Road (Tsuen Wan) Branch	167 Castle Peak Road, Tsuen Wan
	Lucky Plaza Branch	G/F, Lucky Plaza, Wang Pok Street, Shatin

Copies of this Prospectus, together with the **YELLOW** application forms, may be obtained from:

- (1) the Depository Counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong; or
- (2) the Customer Service Centre of HKSCC at Upper Ground Floor, V-Heun Building, 128-140 Queen's Road Central, Hong Kong; or
- (3) your broker may have the application forms available.

An ESP can collect an ESP Application Form (the **GREEN** application form) and an electronic version of the Prospectus from The Hongkong and Shanghai Banking Corporation Limited (Hong Kong Main Branch), Correspondence, Basement Level 1, 1 Queen's Road Central, Hong Kong, between 9:00 a.m. and 12:00 noon on Thursday, 4 July 2002 by prior arrangement with Salomon Smith Barney.

WHITE, YELLOW or BLUE application forms, completed in all respects (to which one cheque or one banker's cashier order should be attached), should be deposited in any of the special collection boxes at any of the branches of The Hongkong and Shanghai Banking Corporation Limited, Standard Chartered Bank or Bank of China (Hong Kong) Limited referred to above during the following dates and times:

Thursday, 4 July 2002 — 9:00 a.m. to 4:00 p.m.
Friday, 5 July 2002 — 9:00 a.m. to 4:00 p.m.
Saturday, 6 July 2002 — 9:00 a.m. to 12:00 noon
Monday, 8 July 2002 — 9:00 a.m. to 4:00 p.m.
Tuesday, 9 July 2002 — 9:00 a.m. to 12:00 noon

CCASS Participants applying for Public Offer Shares by giving electronic application instructions to HKSCC via CCASS should input electronic application instructions at the following times:

Thursday, 4 July 2002 — 9:00 a.m. to 7:00 p.m.
Friday, 5 July 2002 — 9:00 a.m. to 7:00 p.m.
Saturday, 6 July 2002 — 9:00 a.m. to 3:00 p.m.
Monday, 8 July 2002 — 9:00 a.m. to 7:00 p.m.
Tuesday, 9 July 2002 — 9:00 a.m. to 12:00 noon

An investor can instruct an ESP to apply for Public Offer Shares and an ESP may provide such services at any time from 9:00 a.m. on Thursday, 4 July 2002 to 12:00 noon on Tuesday, 9 July 2002.

Save as specifically provided in the Prospectus, multiple applications or suspected multiple applications will be rejected. Each applicant for Public Offer Shares is required to undertake that he/she or the person(s) for whose benefit he/she is applying has not applied for or taken up or indicated an interest in or received or been placed or allocated any Placing Shares under the Placing (other than Reserved Shares), and to undertake that he/she or the person(s) for whose benefit he/she is applying is not an employee of the Group or an associate of such employee.

The application lists will be open from 11:45 a.m. to 12:00 noon on Tuesday, 9 July 2002. The application for the Public Offer Shares will not be processed and no allotment of any such Public Offer Shares will be made until the closing of the application lists.

Applicants for the Shares are required to pay, on application, the maximum price of HK\$2.00 per Share plus brokerage of 1%, the Stock Exchange trading fee of 0.005% and the Securities and Futures Commission transaction levy of 0.007%. The Offer Price is expected to be fixed by agreement between Salomon Smith Barney, on behalf of the Underwriters, and the Company on or around Thursday, 11 July 2002. The Offer Price will not be more than HK\$2.00 per Offer Share and is not expected to be less than HK\$1.80 per Offer Share.

Instead of applying for the Public Offer Shares using either a **WHITE** or a **YELLOW** application form or by giving electronic application instructions to HKSCC via CCASS, an investor may instruct an ESP to act as his/her agent to apply for the Public Offer Shares on his/her behalf. A list of the names of the persons who may act as ESPs in relation to the Public Offer may be obtained on the website of the Securities and Futures Commission at <http://www.hksfc.org.hk>. There is no assurance that using an ESP to apply for the Public Offer Shares will result in a valid application being submitted. Investors are urged to evaluate carefully the services offered by ESPs.

Salomon Smith Barney, on behalf of the Underwriters, may, with the consent of the Company, reduce the indicative Offer Price range as stated in the Prospectus at any time prior to the morning of the last day for lodging applications under the Public Offer. In such a case, the Company will, as soon as practicable following the decision to make such reduction, and in any event not later than the morning of the day which is the latest day for lodging applications under the Public Offer, cause to be published on the GEM Web-site and in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) notice of the reduction of the Offer Price range. Applicants should note that in no circumstances can applications be withdrawn once submitted, even if the Offer Price range is reduced.

If, for any reason, the Offer Price is not agreed between the Company and Salomon Smith Barney, on behalf of the Underwriters, the Share Offer will not proceed. It is expected that the Offer Price, the general level of indication of interest in the Placing, results of applications, any reallocation of Shares from the Placing to the Public Offer and basis of allotment under the Public Offer will be published on Monday, 15 July 2002 on the GEM Web-site, the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).

The Share Offer is conditional on the conditions as stated in the subsection headed “Conditions of the Share Offer” in the section headed “Structure of the Share Offer” in the Prospectus.

If the Share Offer does not become unconditional all application monies received from applicants under the Public Offer will be refunded, without interest on the terms set out under the paragraph headed “Refund of your money” in the Prospectus.

Dealings in the Shares on GEM are expected to commence at 9:30 a.m. on Tuesday, 16 July 2002.

If you have applied on a **WHITE** or **BLUE** application form or have instructed an ESP to apply on your behalf for 1,000,000 Public Offer Shares or more and have indicated on your application form or in the application submitted by your ESP that you wish to collect your share certificate(s) and/or refund cheque(s) (if any) in person, you may collect them in person from Computershare Hong Kong Investor Services Limited, Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong between 9:00 a.m. and 1:00 p.m. on the date notified by the Company in the newspapers and on the GEM Web-site as the date of despatch of share certificates and refund cheques. The date of despatch is expected to be on Monday, 15 July 2002. Individuals must attend in person and bring identification documents in order to collect share certificate(s) and/or refund cheque(s). An authorised representative of a corporate investor must present an authorisation letter of the Company bearing the company chop in order to collect share certificate(s) and/or refund cheque(s). In each case, individuals and authorised representatives must produce evidence of identity acceptable to Computershare Hong Kong Investor Services Limited.

If you do not collect your share certificate(s) and/or refund cheque(s) before 1:00 p.m. on the date of despatch mentioned above, they will be sent to the address on your application form or as provided in the application

submitted by your ESP in the afternoon of the date of despatch, by ordinary post and at your own risk. If you have applied for less than 1,000,000 Public Offer Shares or you have applied for 1,000,000 Public Offer Shares or above but have not indicated on your application form or in the application submitted by your ESP that you will collect your share certificate(s) and/or refund cheque(s) (if any) in person, then your certificate(s) and/or refund cheque(s) will be sent to the address on your application form or in the application submitted by your ESP on the date of despatch by ordinary post and at your own risk.

Share certificates for the Offer Shares will only become valid certificates of title at 8:00 p.m. on 15 July 2002 provided that the Share Offer has become unconditional and not having been terminated in accordance with the terms of the Underwriting Agreement.

If you have applied for the Public Offer Shares on a **YELLOW** application form or you have given electronic instructions to HKSCC via CCASS or you have applied using an ESP as your agent, and in each case you have elected for Public Offer Shares to be deposited directly into CCASS and your application is wholly or partially successful, your share certificate(s) will be issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to your CCASS Investor Participant stock account or the stock account of your designated CCASS Participant as instructed by you (on your **YELLOW** application form or through your ESP or electronically via CCASS, as the case may be) at the close of business on Monday, 15 July 2002 or in the event of a contingency on any other date as shall be determined by HKSCC or HKSCC Nominees Limited. If you are applying through a designated CCASS Participant (other than a CCASS Investor Participant) on a **YELLOW** application form for Public Offer Shares credited to the stock account of your designated CCASS participant (other than a CCASS Investor Participant), you can check the number of Public Offer Shares allotted to you with that CCASS Participant. If you are applying as a CCASS Investor Participant on a **YELLOW** application form, you can check the results of CCASS Investor Participants' applications together with the results of the Share Offer on the GEM Web-site and in the newspapers published by the Company on Monday, 15 July 2002. You should check the announcement published by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Monday, 15 July 2002 or such other date as shall be determined by HKSCC or HKSCC Nominees Limited. You can check your new account balance via the CCASS phone system and the CCASS internet system (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Tuesday, 16 July 2002. HKSCC will also mail to you an

activity statement showing the number of the Public Offer Shares credited to your stock account. If you have applied for 1,000,000 Public Offer Shares or above under a **YELLOW** application form or in the application submitted by your ESP, and in each case you have elected for Public Offer Shares to be deposited directly into CCASS and have indicated on the relevant application form that you will collect your refund cheque (if any) in person, the procedures set out above for **WHITE** form applicants above will also apply to the refund cheque.

The Company will publish the application results of CCASS Participants who have given electronic instructions to HKSCC (and where the CCASS Participant is a broker or custodian, the Company shall include information relating to the beneficial owner), the Hong Kong identity card/passport number or other identification code (Hong Kong business registration number for corporations) and the basis of allotment of the Public Offer, on the GEM Web-site and in the newspapers on Monday, 15 July 2002. You should check the announcement published by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Monday, 15 July 2002 or any other date HKSCC or HKSCC Nominees Limited chooses. If you are instructing your broker or custodian to give electronic application instructions on your behalf, you can also check the number of Public Offer Shares allocated to you and the amount of refund (if any) payable to you with that broker or custodian. If you are applying as a CCASS Investor Participant, you can also check the number of Public Offer Shares allotted to you and the amount of refund (if any) payable to you via the CCASS phone system and CCASS internet system on Tuesday, 16 July 2002. HKSCC will also mail to you an activity statement showing the number of Public Offer Shares credited to your stock account and the amount of refund credited to your designated bank account (if any).

A hotline has been set up and representatives of the Company are available to answer questions in relation to the application procedure for Offer Shares. Please call 2128 8085 from Thursday, 4 July, 2002 to Tuesday, 16 July, 2002 inclusive at the following times:

Monday to Friday: 9:00 a.m. - 1:00 p.m. and 2:00 p.m. to 5:00 p.m.

Saturday: 9:00 a.m. to 1:00 p.m.

Sunday: No service

The information given by representatives at this hotline is for information purposes only and is subject to the terms and conditions and further information set out in the Prospectus and application forms. If you are in any doubt about the terms of or any other matters relating to the Share Offer you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

By Order of the Board
CK Life Sciences Int'l., (Holdings) Inc.
Eirene Yeung
Company Secretary

Hong Kong, 4 July, 2002

This announcement and a copy of the Prospectus will appear on the GEM Web-site at www.hkgem.com.

** for identification purpose only*