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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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Biostime International Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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BIOSTIME

Biostime International Holdings Limited

合生元國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1112)

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

A notice convening the Annual General Meeting of the Company to be held at Island Ballroom C, Level 5, Island Shangri-La Hotel, Pacific Place, Supreme Court Road, Central, Hong Kong on Thursday, 9 June 2011 at 9:30 a.m. is set out on pages 20 to 23 of this circular.

A letter from the Board is set out on pages 3 to 6 of this circular.

Whether or not you intend to attend and vote at the Annual General Meeting in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

21 April 2011

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Island Ballroom C, Level 5, Island Shangri-La Hotel, Pacific Place, Supreme Court Road, Central, Hong Kong on Thursday, 9 June 2011 at 9:30 a.m. and notice of which is set out on pages 20 to 23 of this circular, or where the context so admits, any adjournment thereof
“Annual Report”	the annual report of the Company, which comprises, <i>inter alia</i> , the Director’s report, the auditor’s report and the financial statements of the Company for the year ended 31 December 2010
“Articles of Association”	the articles of association of the Company, as amended from time to time
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Biostime International Holdings Limited 合生元國際控股有限公司, an exempted company incorporated in the Cayman Islands with limited liability on 30 April 2010 and the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Controlling Shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general unconditional mandate to be granted to the Directors to allot, issue, and otherwise deal with new Shares and other securities with an aggregate nominal amount not exceeding the sum of 20% of the issued share capital of the Company as at the date of passing of the relevant resolutions, and the aggregate nominal value of the share capital of the Company repurchased by the Company (if any)

DEFINITIONS

“Latest Practicable Date”	14 April 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	The People’s Republic of China excluding Hong Kong and the Macau Special Administrative Region of the PRC and Taiwan for the purpose of this circular
“Repurchase Mandate”	a general unconditional mandate to the Directors to exercise the power of the Company to repurchase Shares in the capital of the Company up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the relevant resolutions
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers, as amended from time to time
“%”	per cent

BIOSTIME

Biostime International Holdings Limited

合生元國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1112)

Executive Directors:

Mr. Luo Fei (*Chairman and Chief Executive Officer*)

Dr. Zhang Wenhui

Ms. Kong Qingjuan

Non-executive Directors:

Mr. Wu Xiong

Mr. Luo Yun

Mr. Chen Fufang

Independent Non-executive Directors:

Mr. Ngai Wai Fung

Mr. Tan Wee Seng

Professor Xiao Baichun

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal Place of Business

in Hong Kong:

Unit No. 2208 on 22/F of

West Tower

Shun Tak Centre

Nos. 168–200 Connaught Road Central

Hong Kong

21 April 2011

To: the Shareholders of the Company

Dear Sir or Madam

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

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting relating to (i) the granting to the Directors the Issue Mandate; (ii) the granting to the Directors the Repurchase Mandate; (iii) the extension of the Issue Mandate to include Shares repurchased pursuant to the Repurchase Mandate; and (iv) the re-election of the retiring Directors.

LETTER FROM THE BOARD

GENERAL MANDATES

By written resolutions passed by the sole shareholder of the Company on 25 November 2010, general mandates were granted to the Directors to issue and repurchase Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue and repurchase Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve:

- (a) the granting of the Issue Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of proposed ordinary resolution contained in item 5 of the Notice of Annual General Meeting as set out on pages 20 to 23 of this circular (i.e. an aggregate nominal amount of a maximum of 120,458,800 Shares on the basis that the 602,294,000 issued share capital of the Company as at the Latest Practicable Date remains unchanged on the date of/no further Shares are issued or repurchased before the Annual General Meeting);
- (b) the granting of the Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of proposed ordinary resolution contained in item 6 of the Notice of Annual General Meeting as set out on pages 20 to 23 of this circular (i.e. an aggregate nominal amount of a maximum of 60,229,400 Shares on the basis that the 602,294,000 issued share capital of the Company as at the Latest Practicable Date remains unchanged on the date of/no further Shares are issued or repurchased before the Annual General Meeting); and
- (c) the extension of the Issue Mandate by adding the aggregate nominal amount of Shares repurchased by the Company pursuant to the Repurchase Mandate.

With reference to the Issue Mandate and the Repurchase Mandate, the Directors wish to state that they have no immediate plan to issue any new Shares or repurchase any Shares pursuant thereto.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the Annual General Meeting.

RE-ELECTION OF DIRECTORS

The Board currently consists of nine Directors, namely Mr. Luo Fei, Dr. Zhang Wenhui, Ms. Kong Qingjuan, Mr. Wu Xiong, Mr. Luo Yun, Mr. Chen Fufang, Mr. Ngai Wai Fung, Mr. Tan Wee Seng and Professor Xiao Baichun.

Pursuant to Article 83(3) of the Articles of Association of the Company, all of the above Directors shall retire and, being eligible, offer themselves for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

At the Annual General Meeting, ordinary resolutions will be proposed to re-elect Mr. Luo Fei, Dr. Zhang Wenhui and Ms. Kong Qingjuan as the executive Directors, Mr. Wu Xiong, Mr. Luo Yun and Mr. Chen Fufang as the non-executive Directors, Mr. Ngai Wai Fung, Mr. Tan Wee Seng and Professor Xiao Baichun as the independent non-executive Directors.

Details of the above-mentioned Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The Company will convene the Annual General Meeting at Island Ballroom C, Level 5, Island Shangri-La Hotel, Pacific Place, Supreme Court Road, Central, Hong Kong on Thursday, 9 June 2011 at 9:30 a.m. at which resolutions will be proposed for the purpose of considering and if thought fit, approving the resolutions proposed in the Notice of Annual General Meeting as set out on pages 20 to 23 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend and vote at the Annual General Meeting in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. As such, all the resolutions set out in the Notice of Annual General Meeting will be voted by poll. The chairman of the Annual General Meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to Article 66 of the Articles of Association. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquires, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the re-election of the retiring Directors, the proposed granting of the Issue Mandate and the Repurchase Mandate to the Directors and the extension of the Issue Mandate are in the best interests of the Company as well as its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting as set out in the Notice of the Annual General Meeting.

Yours faithfully
By Order of the Board
Biostime International Holdings Limited
Mr. Luo Fei
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 602,294,000 Shares in issue. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased during the period from the Latest Practicable Date to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 60,229,400 Shares, being 10% of the issued share capital of the Company as at the date of the passing of the relevant resolution.

3. REASONS FOR SHARE REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASE

The Company is empowered by its Memorandum and Articles of Association to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association and laws of the Cayman Islands. The laws of the Cayman Islands and the Articles of Association provide that payment for a share repurchase may only be made out of profits or the proceeds of a new issue of Shares made for such purpose or subject to the Companies Law, out of capital of the Company. The amount of premium payable on repurchase of Shares may only be paid out of either the profits or out of the share premium of the Company or subject to the Companies Law, out of capital of the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the Company shall be able to pay its debts as they fall due in the

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

ordinary course of business. In accordance with the laws of the Cayman Islands, the shares so repurchased would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

5. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the Annual Report of the Company for the year ended 31 December 2010) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the 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.

6. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their associates, has any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

As at the Latest Practicable Date, no connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

8. EFFECT OF TAKEOVERS CODE

A repurchase of Shares by the Company may result in an increase in the proportionate interests of a substantial shareholder of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Biostime Pharmaceuticals (China) Limited (“**Biostime Pharmaceuticals**”), being the Controlling Shareholder of the Company, held 450,000,000 Shares representing approximately 74.71% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase the Shares which is proposed to be granted pursuant to the Repurchase Mandate, the shareholding of Biostime Pharmaceuticals, together with its associates, in the Company would be increased to approximately 83.01% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of the repurchase would be less than 25% (or such or prescribed minimum percentage as determined by the Stock Exchange) of the Company's issued share capital would be in public hands. The Company will not repurchase Shares if that repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the Company's issued share capital.

9. SHARE REPURCHASES BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) during the period from 17 December 2010 (the date of listing of the Shares on the Main Board of the Stock Exchange) up to the Latest Practicable Date.

10. SHARE PRICES

During the period from 17 December 2010 (the date of listing of the Shares on the Main Board of the Stock Exchange) up to the Latest Practicable Date, the highest and lowest traded prices for Shares on the Stock Exchange were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2010		
December (since 17 December 2010)	11.66	9.81
2011		
January	11.26	9.94
February	11.54	10.24
March	11.54	10.40
April (up to the Latest Practicable Date)	12.12	12.04

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out as follows:

LUO FEI (羅飛), Executive Director

Mr. Luo Fei, aged 46, was appointed as an executive Director of the Company on 30 April 2010 and is the Chairman of the Board and the chief executive officer of the Company. Mr. Luo is also a director of Biostime (Guangzhou) Health Products Limited* (合生元(廣州)健康產品有限公司) (“**Biostime Health**”) and BMCare Baby Products Inc. (Guangzhou)* (廣州葆艾嬰幼兒護理用品有限公司) (“**BMcare Guangzhou**”), the subsidiaries of the Company. He is primarily responsible for the overall strategies, planning and business development of the Group. He has approximately 17 years of experience in the industry of products of biotechnology. From June 1989 to October 1990, he was in the full time employ of Kanghai Enterprise Development Company of Guangzhou Economic and Technological Development Zone* (廣州經濟技術開發區康海企業發展公司) as an assistant engineer. In February 1993, he established Guangzhou Baixing Bioengineering Co., Ltd.* (廣州百星生物工程有 限公司) and acted as the legal representative and general manager. In December 1994, he established Guangzhou Biohope Co., Ltd.* (廣州市百好博有限公司) (“**Guangzhou Biohope**”), a company engaged in import and distribution of raw materials for personal care products and household cleaning products, and he was the legal representative of this company from December 1994 to June 2010, and a director from December 1994 to date. In August 1999, he established Biostime, Inc. (Guangzhou)* (廣州市合生元生物製品有限公司) (“**Biostime Guangzhou**”) and has served as the general manager in Biostime Guangzhou since then. He has also been a director of Biostime Health and Nutrition (Guangzhou) Limited* (廣州合生元營養保健品有限公司) (“**Biostime Nutrition**”) since its establishment in September 2009. Mr. Luo’s current social undertakings include vice-chairman of the Mommy Baby Products Association of Guangdong* (廣東省孕嬰童用品協會) and chairman of the management committee of Biostime China Foundation for Mothers and Children. Mr. Luo received a bachelor’s degree in microbiological engineering in July 1985 and a master’s degree in industrial fermentation in June 1988 from South China University of Technology (華南理工大學), formerly known as South China Institute of Technology (華南工學院). He has also completed China Europe International Business School’s (中歐國際工商學院) EMBA program and was awarded a master’s degree in business administration in September 2008. As at the Latest Practicable Date, Mr. Luo held a personal interest in Biostime Pharmaceuticals, the Controlling Shareholder, which is 28.15% owned by Mr. Luo.

The details of Mr. Luo’s interests in Shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO are set out in the section headed “Directors’ and Chief Executives’ Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company” of the Annual Report.

Mr. Luo is the younger brother of Mr. Luo Yun, a non-executive Director of the Company. Save as disclosed above, Mr. Luo (i) does not have any relationship with any other Director, senior management or substantial or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Luo has entered into a service contract with the Company for a term of three years commencing from 17 December 2010 until terminated by not less than three months' notice in writing served by either party on the other or in accordance with the provisions set out in the service contract. He is subject to retirement and re-election at the first general meeting after his appointment, and thereafter at least once every three years in accordance with the Articles of Association. Mr. Luo is entitled to a director's fee of RMB1,162,740 per annum, which is determined with reference to his experience, performance and the prevailing market conditions. In addition, Mr. Luo is entitled to a discretionary bonus, provided that the aggregate amount of the bonuses payable to all executive Directors of the Company in respect of any financial year of the Company may not exceed 5% of the audited consolidated or combined net profit (after taxation and minority interests and payment of such bonuses but excluding extraordinary and exceptional items) in respect of that financial year.

ZHANG WENHUI (張文會), Executive Director

Dr. Zhang Wenhui, aged 45, was appointed as an executive Director of the Company on 12 May 2010 and is the chief technology officer and head of the Quality Assurance Department of the Company. He is also a director of Biostime Health and BMCare Guangzhou, the subsidiaries of the Company. He has also become a general manager of the technology centre of Biostime Health since 10 December 2010. He has been a director of Biostime Nutrition since its establishment in September 2009. He is primarily responsible for the research and development, product quality control and technology support, as well as international supply chain management. He has almost 15 years of experience in the industry of biotechnology, through teaching in universities and working for several companies of this industry. He joined the Group in October 2005 as the chief technology officer of Biostime Guangzhou and he was also appointed as its director on 10 December 2010. Prior to that, he was a lecturer of bioengineering in South China University of Technology (華南理工大學) from August 1994 to August 1996. From December 2000 to August 2003, he was employed as a research assistant professor in the department of chemical engineering in University of Nebraska-Lincoln (內布拉斯加大學林肯分校) in the United States. After that, he served as a scientist for the process development department of Xoma (US) LLC in the United States from September 2003 to September 2005. Dr. Zhang received a bachelor's degree in biochemical engineering from East China University of Science and Technology (華東理工大學), formerly known as East China College of Chemical Engineering (華東化工學院), in July 1985, a master's degree in industry fermentation and a doctorate in fermentation engineering from South China University of Technology (華南理工大學) in July 1988 and September 1994, respectively. From October 1996 to September 1997, he was engaged in international post graduate university course in microbiology in Osaka University (大阪大學). He conducted researches as a post-doctoral scientist in the department of food science and technology in the University of Nebraska-Lincoln in the United States from October 1997 to November 2000. As at the Latest Practicable Date, Dr. Zhang held a personal interest in Biostime Pharmaceuticals, the Controlling Shareholder, which is 10% owned by Dr. Zhang.

The details of Dr. Zhang's interests in Shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO are set out in the section headed "Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company" of the Annual Report.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

Save as disclosed above, Dr. Zhang (i) has no other relationship with any Director, senior management or substantial or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the Shareholders.

Dr. Zhang has entered into a service contract with the Company for a term of three years commencing from 17 December 2010 until terminated by not less than three months' notice in writing served by either party on the other or in accordance with the provisions set out in the service contract. He is subject to retirement and re-election at the first annual general meeting after his appointment, and thereafter at least once every three years in accordance with the Articles of Association. Dr. Zhang is entitled to a director's fee of RMB413,100 per annum, which is determined with reference to his experience, performance and the prevailing market conditions. In addition, Dr. Zhang is entitled to a discretionary bonus, provided that the aggregate amount of the bonuses payable to all executive Directors of the Company in respect of any financial year of the Company may not exceed 5% of the audited consolidated or combined net profit (after taxation and minority interests and payment of such bonuses but excluding extraordinary and exceptional items) in respect of that financial year.

KONG QINGJUAN (孔慶娟), Executive Director

Ms. Kong Qingjuan, aged 48, was appointed as an executive Director of the Company on 12 May 2010 and is the chief operating officer of the Company. She is also a supervisor of Biostime Health, BMcare Guangzhou and Biostime Guangzhou, the subsidiaries of the Company. She is also a general manager of the operation centre of Biostime Health. She has over 15 years of experience in the industry of products of biotechnology and is mainly responsible for the overall procurement, logistics, production, as well as internal compliance and control. She joined the Group in July 2000 and was appointed as a director of Biostime Guangzhou from December 2002 to December 2010, and she was the chief operating officer of that company from January 2006 to December 2010. Prior to joining the Group, she worked for Hospital of Traditional Chinese Medicine of Hebei Province (河北省中醫院) from January 1983 to July 1995. From August 1995 to February 2000, she was employed by Dalian Sanzhu Bio-Cosmetic Co., Ltd.* (大連三株生態化妝品有限公司). Ms. Kong graduated from Hebei Medical University (河北醫科大學), formerly known as Hebei Medical Institute (河北醫學院), with a bachelor's degree in clinical medicine in July 1985. As at the Latest Practicable Date, Ms. Kong held a personal interest in Biostime Pharmaceuticals, the Controlling Shareholder, which is 4.4% owned by Ms. Kong.

The details of Ms. Kong's interests in Shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO are set out in the section headed "Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company" of the Annual Report.

Save as disclosed above, Ms. Kong (i) has no other relationship with any Director, senior management or substantial or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

Ms. Kong has entered into a service contract with the Company for a term of three years commencing from 17 December 2010 until terminated by not less than three months' notice in writing served by either party on the other or in accordance with the provisions set out in the service contract. She is subject to retirement and re-election at the first annual general meeting after her appointment, and thereafter at least once every three years in accordance with the Articles of Association. Ms. Kong is entitled to a director's fee of RMB375,120 per annum, which is determined with reference to her experience, performance and the prevailing market conditions. In addition, Ms. Kong is entitled to a discretionary bonus, provided that the aggregate amount of the bonuses payable to all executive Directors of the Company in respect of any financial year of the Company may not exceed 5% of the audited consolidated or combined net profit (after taxation and minority interests and payment of such bonuses but excluding extraordinary and exceptional items) in respect of that financial year.

WU XIONG (吳雄), Non-executive Director

Mr. Wu Xiong, aged 54, was appointed as a non-executive Director of the Company on 12 May 2010. He is also a director of Biostime Guangzhou, Biostime Health and BMcare Guangzhou, the subsidiaries of the Company. He has been the legal representative and general manager of Hainan Fangsheng Industry Development Co., Ltd.* (海南方盛實業發展有限公司) since December 2009 and is responsible for the overall management of its business operation. Mr. Wu worked in the Administration for Industry and Commerce of Haikou City (海口市工商行政管理局) between December 1980 and December 1997. From December 1997 to December 2000, he worked for Haikou Market Properties Development Co., Ltd.* (海口市市場物業發展有限公司). From December 2000 to December 2009, he was the legal representative and general manager of Hainan Junjie Automobile Sale Co., Ltd.* (海南駿捷汽車銷售有限公司) and was responsible for its overall business operations. Mr. Wu graduated from Haikou No.1 Middle School (海口市第一中學) in July 1975. As at the Latest Practicable Date, Mr. Wu held a personal interest in Biostime Pharmaceuticals, the Controlling Shareholder, which is 26% owned by Mr. Wu.

As at the Latest Practicable Date, Mr. Wu did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wu (i) has no other relationship with any Director, senior management or substantial or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the Shareholders.

Mr. Wu has signed a letter of appointment with the Company for a term of three years commencing from 17 December 2010 until terminated by not less than one month's notice in writing served by Mr. Wu on the Company or in accordance with the provisions set out in the letter of appointment. He is subject to retirement and re-election at the first annual general meeting after his appointment, and thereafter at least once every three years in accordance with the Articles of Association. Mr. Wu is not entitled to any director's fee during his appointment as non-executive Director.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

LUO YUN (羅雲), Non-executive Director

Mr. Luo Yun, aged 49, was appointed as a non-executive Director of the Company on 12 May 2010. He is also a director of Biostime Guangzhou, Biostime Health and BMcare Guangzhou, the subsidiaries of the Company. He has been a director and the general manager of Biostime Nutrition since its establishment in September 2009, where he is responsible for the overall strategies and business development. From 1980 to 1993, he was employed by Haikou Qiongsan Medical Co., Ltd.* (海口瓊山醫藥公司). He then worked as a sales manager for Guangzhou Biohope from December 1994 to August 1999. From August 1999 to September 2009, he held various positions in Biostime Guangzhou including the sales director and the director in charge of Mama100 membership center. Mr. Luo graduated from Continuing Education School of Jinan University (暨南大學成人教育學院) in July 1987 with a certificate of graduation in business and economic management. He has also enrolled in the EMBA course of Fudan University (復旦大學) in Shanghai since November 2008. As at the Latest Practicable Date, Mr. Luo held a personal interest in Biostime Pharmaceuticals, the Controlling Shareholder, which is 19.55% owned by Mr. Luo.

As at the Latest Practicable Date, Mr. Luo did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Mr. Luo is the elder brother of Mr. Luo Fei, the Chairman of the Board and an executive Director of the Company. Save as disclosed above, Mr. Luo (i) does not have any relationship with any other director, senior management or substantial or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the Shareholders.

Mr. Luo has signed a letter of appointment with the Company for a term of three years commencing from 17 December 2010 until terminated by not less than one month's notice in writing served by Mr. Luo on the Company or in accordance with the provisions set out in the letter of appointment. He is subject to retirement and re-election at the first annual general meeting after his appointment, and thereafter at least once every three years in accordance with the Articles of Association. Mr. Luo is not entitled to any director's fee during his appointment as non-executive Director.

CHEN FUFANG (陳富芳), Non-executive Director

Mr. Chen Fufang, aged 46, was appointed as a non-executive Director of the Company on 12 May 2010. He is also a director of Biostime Guangzhou, Biostime Health and BMcare Guangzhou, the subsidiaries of the Company. He has been a director and the general manager of Guangzhou Biohope since March 1999, and its legal representative since June 2010, where he is in charge of the overall business operations and management. Prior to that, he worked for Guangdong Textile Industry Group Company* (廣東省紡織工業總公司), a company engaged in the import and export of textile products and apparels, from 1988 to 1997, where he was recognized as chemical fiber assistant engineer (化纖助理工程師) and chemical fiber engineer (化纖工程師) in March 1988 and November 1992, respectively. Mr. Chen graduated from South China University of Technology (華南理工大學), formerly known as South China Institute of Technology (華南工學院), with a bachelor's degree in chemical fiber in July

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

1985 and a master's degree in chemical fiber in June 1988. As at the Latest Practicable Date, Mr. Chen held a personal interest in Biostime Pharmaceuticals, the Controlling Shareholder, which is 11.9% owned by Mr. Chen.

As at the Latest Practicable Date, Mr. Chen did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chen (i) has no other relationship with any Director, senior management or substantial or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the Shareholders.

Mr. Chen has signed a letter of appointment with the Company for a term of three years commencing from 17 December 2010 until terminated by not less than one month's notice in writing served by Mr. Chen on the Company or in accordance with the provisions set out in the letter of appointment. He is subject to retirement and re-election at the first annual general meeting after his appointment, and thereafter at least once every three years in accordance with the Articles of Association. Mr. Chen is not entitled to any director's fee during his appointment as non-executive Director.

NGAI WAI FUNG (魏偉峰), Independent Non-executive Director

Mr. Ngai Wai Fung, aged 48, was appointed as an independent non-executive Director of the Company on 12 July 2010. Mr. Ngai is the managing director of MN Consulting Limited, a vice president of the Hong Kong Institute of Chartered Secretaries ("HKICS") and a chairman of the membership committee of the HKICS. He was a director and head of Listing Services of KCS Hong Kong Limited (formerly the corporate and commercial divisions of KPMG and Grant Thornton) from 2007 to 2010 and its associate director from 2005 to 2007. Prior to that, Mr. Ngai held various senior management positions including executive director, chief financial officer and company secretary in a number of companies listed in Hong Kong, including Cosco Group, China Unicom Limited (中國聯通股份有限公司) and Industrial and Commercial Bank of China (Asia) Limited (中國工商銀行(亞洲)有限公司). Mr. Ngai was an independent non-executive director of Code Agriculture (Holdings) Limited (科地農業控股有限公司), formerly known as M21 Technology Limited (智庫科技有限公司) from October 2004 to October 2007 and an independent non-executive director of China Life Insurance Company Limited (中國人壽保險股份有限公司) from December 2006 to May 2009. In addition, Mr. Ngai is currently an independent non-executive director and a member or chairman of the audit committee of the below companies, the shares of which are listed on the Main Board of the Stock Exchange. Details of such information are set out in tabular format below.

Company Name (English)	Company Name (Chinese)	Stock Code	Appointment Date
Bawang International (Group) Holdings Limited	霸王國際(集團)控股有限公司	1338 (Main Board)	December 2008
Bosideng International Holdings Limited	波司登國際控股有限公司	3998 (Main Board)	September 2007

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED
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Company Name (English)	Company Name (Chinese)	Stock Code	Appointment Date
China Coal Energy Company Limited	中國中煤能源股份有限公司	1898 (Main Board)	December 2010
China Railway Construction Corporation Limited	中國鐵建股份有限公司	1186 (Main Board)	November 2007
Franshion Properties (China) Limited	方興地產(中國)有限公司	817 (Main Board)	May 2007
Powerlong Real Estate Holdings Limited	寶龍地產控股有限公司	1238 (Main Board)	June 2008
Sany Heavy Equipment International Holdings Limited	三一重裝國際控股有限公司	631 (Main Board)	November 2009
SITC International Holdings Company Limited	海豐國際控股有限公司	1308 (Main Board)	September 2010

Mr. Ngai had led or participated in a number of significant corporate finance projects including listings, mergers and acquisitions as well as issuance of debt securities, and the provision of professional services and support to many state-owned enterprises and red-chip companies in the areas of regulatory compliance, corporate governance and secretarial services. Mr. Ngai is a member of the Association of Chartered Certified Accountants in the United Kingdom, a member of the Hong Kong Institute of Certified Public Accountants, a fellow of the Institute of Chartered Secretaries and Administrators, a fellow of the HKICS, a fellow of Hong Kong Institute of Directors and a member of Hong Kong Securities Institute.

Mr. Ngai received a master's degree in corporate finance from Hong Kong Polytechnic University in 2002 and a master's degree in business administration from Andrews University of Michigan in 1992. He is a doctoral candidate in finance at Shanghai University of Finance and Economics (上海財經大學). Mr. Ngai has extensive experience in accounting and financing as well as in corporate governance, which is relevant to the Company in matters relating to corporate governance practices such as internal control and internal audit.

As at the Latest Practicable Date, Mr. Ngai did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Ngai (i) has no other relationship with any Director, senior management or substantial or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the Shareholders.

Mr. Ngai has signed a letter of appointment with the Company for a term of two years commencing from 17 December 2010 until terminated by not less than one month's notice in writing served by Mr. Ngai on the Company or in accordance with the provisions set out in the letter of appointment. He is subject to retirement and re-election at the first annual general meeting after his

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

appointment, and thereafter at least once every three years in accordance with the Articles of Association. Mr. Ngai is entitled to a director's fee of RMB250,000 per annum, which is determined with reference to his experience, performance and the prevailing market conditions.

TAN WEE SENG (陳偉成), Independent Non-executive Director

Mr. Tan Wee Seng, aged 55, was appointed as an independent non-executive Director of the Company on 12 July 2010. Mr. Tan is a professional in value and business management consultancy. He has been a non-executive director of Sa Sa International Holdings Limited (莎莎國際控股有限公司) since March 2010 and Xtep International Holdings Limited (特步國際控股有限公司) since March 2010, the shares of both of which are listed on the Main Board of the Stock Exchange, an independent director of ReneSola Ltd. since April 2009, and 7 Days Group Holdings Limited since November 2009, the shares of both of which are listed on the New York Stock Exchange. Below are Mr. Tan's current directorships in listed companies in tabular format.

Company Name (English)	Company Name (Chinese)	Stock Code	Appointment Date
Sa Sa International Holdings Limited	莎莎國際控股有限公司	178 (Main Board)	March 2010
Xtep International Holdings Limited	特步國際控股有限公司	1368 (Main Board)	March 2010
ReneSola Ltd	N/A	SOL (New York Stock Exchange)	April 2009
7 Days Group Holdings Limited	N/A	SVN (New York Stock Exchange)	November 2009

Mr. Tan has over 30 years of experience in financial, operation and business management and has also held various senior management positions in a number of companies and multi-national corporations. From 2003 to 2008, he was an executive director, chief financial officer and company secretary of Li Ning Company Limited (李寧有限公司), the shares of which are listed on the Main Board of the Stock Exchange. Mr. Tan is a fellow of the Chartered Institute of Management Accountants, the United Kingdom, and a fellow of the Hong Kong Institute of Directors.

As at the Latest Practicable Date, Mr. Tan did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Tan (i) has no other relationship with any Director, senior management or substantial or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Tan has signed a letter of appointment with the Company for a term of two years commencing from 17 December 2010 until terminated by not less than one month's notice in writing served by Mr. Tan on the Company or in accordance with the provisions set out in the letter of appointment. He is subject to retirement and re-election at the first annual general meeting after his appointment, and thereafter at least once every three years in accordance with the Articles of Association. Mr. Tan is entitled to a director's fee of RMB250,000 per annum, which is determined with reference to his experience, performance and the prevailing market conditions.

XIAO BAICHUN (蕭柏春), Independent Non-executive Director

Professor Xiao Baichun, aged 62, was appointed as an independent non-executive Director of the Company on 12 July 2010. Professor Xiao is a professional and scholar in management science. Professor Xiao has strong academic background and extensive experience in business management, which is relevant to the Company's business operations in matters relating to corporate governance practices. From April 1994, he was with Seton Hall University as an associate professor and was promoted to professor in March 1999. He was also the chairman of computing and decision sciences department of Seton Hall University in 1998. Since September 1998, he has been with Long Island University pursuing his teaching career and is now a senior professor. He has also been the chairman of the department of management of Long Island University since 18 September 2005. Professor Xiao was appointed by various universities in China as either a chair professor or a visiting professor. For example, he has been a faculty member of Peking University (北京大學) since January 2005, a visiting professor of Chinese University of Hong Kong (香港中文大學), a guest professor and a director of Chinese American Center for service and operation management in Southwest Jiaotong University (西南交通大學) since May 2004, a distinguished professor of EMBA program in Fudan University (復旦大學) since August 2005 and a lifetime professor of the management school of Sichuan University (四川大學) since May 2000. As a testament to his achievement, Professor Xiao received various awards in his research area. He received "University Fellowship" from Wharton School, University of Pennsylvania in 1986 and 1987 and "Outstanding Scholarship Award" from Seton Hall University in 1998 and 1999. He also received from College of Management of Long Island University "Outstanding Scholarship Award" in 2006. Professor Xiao currently serves as a member of the board of directors of Nanjing University (南京大學). Professor Xiao received a bachelor's degree in mathematics from Nanjing University (南京大學) in July 1982, a MBA degree from Catholic University of Leuven, Belgium in March 1985, and his Ph.D. from Wharton School, University of Pennsylvania in December 1990.

As at the Latest Practicable Date, Professor Xiao did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Professor Xiao (i) has no other relationship with any Director, senior management or substantial or controlling shareholder of the Company; and (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and there is no other information that should be disclosed under Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the Shareholders.

Professor Xiao has signed a letter of appointment with the Company for a term of two years commencing from 17 December 2010 until terminated by not less than one month's notice in writing served by Professor Xiao on the Company or in accordance with the provisions set out in the letter of appointment. He is subject to retirement and re-election at the first annual general meeting after his

APPENDIX II DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

appointment, and thereafter at least once every three years in accordance with the Articles of Association. Professor Xiao is entitled to a director's fee of RMB250,000 per annum, which is determined with reference to his experience, performance and the prevailing market conditions.

OTHERS

There is no other information relating to the above Directors that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

The English names of the PRC entities mentioned herein marked "" are translated from their Chinese names. If there are any inconsistencies, the Chinese names shall prevail.*

BIOSTIME

Biostime International Holdings Limited

合生元國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1112)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Biostime International Holdings Limited (the “Company”) will be held at Island Ballroom C, Level 5, Island Shangri-La Hotel, Pacific Place, Supreme Court Road, Central, Hong Kong on Thursday, 9 June 2011 at 9:30 a.m. for the following purposes:

1. To receive and adopt the audited financial statements and the reports of the Directors and auditors for the year ended 31 December 2010.
2. To declare a final dividend for the year ended 31 December 2010 to the shareholders of the Company.
3. a. To re-elect the following retiring Directors of the Company:
 - (i) Mr. Luo Fei as an executive Director;
 - (ii) Dr. Zhang Wenhui as an executive Director;
 - (iii) Ms. Kong Qingjuan as an executive Director;
 - (iv) Mr. Wu Xiong as a non-executive Director;
 - (v) Mr. Luo Yun as a non-executive Director;
 - (vi) Mr. Chen Fufang as a non-executive Director;
 - (vii) Mr. Ngai Wai Fung as an independent non-executive Director;
 - (viii) Mr. Tan Wee Seng as an independent non-executive Director; and
 - (ix) Professor Xiao Baichun as an independent non-executive Director.
- b. To authorise the Board of Directors to fix the remuneration of the Directors.
4. To re-appoint Ernst & Young as auditors of the Company and to authorise the Board of Directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. To consider as special business and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the 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 which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers 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), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the share option scheme of the Company approved by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes 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 Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in a general meeting; and

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of ordinary shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion 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 regulatory body or any stock exchange in, any territory outside Hong Kong).”;

NOTICE OF ANNUAL GENERAL MEETING

6. To consider as special business and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares in the capital of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of shares of the Company which are authorised to be purchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes 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 Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in a general meeting.”; and

NOTICE OF ANNUAL GENERAL MEETING

7. To consider as special business and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of resolutions nos. 5 and 6 above, the general mandate to the Directors pursuant to resolution no. 5 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company repurchased by the Company under the authority granted pursuant to the resolution no. 6, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

By Order of the Board
Biostime International Holdings Limited
Mr. Luo Fei
Chairman

Hong Kong, 21 April 2011

Notes:

- (1) All resolutions at the meeting will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules. On a poll, votes may be given either personally or by proxy.
- (2) A member entitled to attend and vote at the above meeting may appoint one or, if he holds two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
- (3) Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (4) In order to be valid, a form of proxy together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof shall be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. The proxy form will be published on the website of the Stock Exchange.
- (5) The register of members of the Company will be closed from 7 June 2011 to 9 June 2011, both days inclusive, during which period no transfer of shares can be registered. In order to qualify for the proposed final dividend and entitlement to attend and vote at the forthcoming Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 3 June 2011.
- (6) Shareholders of the Company whose names appear on the register of members on 3 June 2011 are entitled to attend and vote at the Annual General Meeting or any adjourned meetings, and Shareholders whose names appear on the register of members on 3 June 2011 are entitled to the final dividend.

As at the date of this notice, the executive Directors are Mr. Luo Fei, Dr. Zhang Wenhui and Ms. Kong Qingjuan; the non-executive Directors are Mr. Wu Xiong, Mr. Luo Yun and Mr. Chen Fufang; and the independent non-executive Directors are Mr. Ngai Wai Fung, Mr. Tan Wee Seng and Professor Xiao Baichun.