

LIFETEC GROUP APPOINTS NEW SALES HEAD

FURTHER EXCEL IN SALES STRENGTH

(23 June 2004, Hong Kong) - **LifeTec Group Limited** (“LifeTec” or “the Group”) (HKEX code: 1180) today announced the appointment of Zhu Weixiong as Associate Director of Sales and Marketing. Mr. Zhu will be responsible for overseeing the Group’s sales and marketing in the PRC.

Mr. Zhu has vast experience in the pharmaceutical industry. Having held senior executive positions in first-class establishments in the PRC, Mr. Zhu has accumulated over 22 years’ solid experience in the sales and marketing of pharmaceutical products. Before joining LifeTec, he was Deputy General Manager of Shanghai Asia Pioneer Pharmaceutical Company Limited and General Manager of XinTeYao Company. In 1990s, Mr. Zhu pioneered in setting up the first direct sales team for the state-own pharmaceutical companies in Shanghai; within a period of 3 years, he has developed a sales network of 150 hospitals within the city;

“We are delighted to have Mr. Zhu joining us as head of sales and marketing at this most opportune time to strengthen our sales lead. With Mr. Zhu’s extensive experience in the industry, vast network of contacts, his talent as well as vision, we are confident that LifeTec’s sales and marketing will enter into a new stage of development and more encouraging results will be achieved,” said Jay Chun, Chairman and Managing Director of LifeTec.

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About LifeTec

LifeTec is a Hong Kong listed company (stock code 1180), which develops, sells and distributes biopharmaceutical products based on original technology. LifeTec owns the intellectual property, production know-how and worldwide exclusive distributorship of the new generation hepatitis drug Wei Jia, a Category I drug approved by China’s State Food and Drug Administration.

With 120 million hepatitis B carriers, China is the world’s largest market for hepatitis drugs. With Lifetec’s outstanding sales and marketing capability, the number of hospitals adopting Wei Jia for hepatitis treatment soared to about 800 as at the end of May 2004. LifeTec is also licensed to sell and distribute third parties’ biopharmaceutical products through its nationwide distribution network. At present, LifeTec has a national coverage of 22 sales offices in the PRC and a sale office in Vietnam.

For new product pipeline, LifeTec is working on recombinant human augments for liver regeneration (“rhALR”), a revolutionary gene therapy for various kinds of liver diseases, and Fibroscutum, a novel anti-fibrosis and anti-cancer compound. The two new products are the Group’s strategic move to develop genetic drugs.

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