

For Immediate Release

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**LIFETEC GROUP PARTNERS WITH
CHINA WORLDBEST GROUP - CHINA'S LARGEST DRUG GROUP**

**ESTABLISH LIVER DISEASE R&D
AND MEDICAL TREATMENT CENTRE**

(13 July 2004, Hong Kong) - **LifeTec Group Limited** ("LifeTec" or "the Group") (HKEX code: 1180) today announced it has reached agreement with China Worldbest Life Industry Co. Ltd. ("Worldbest Life"), a subsidiary of China's largest pharmaceutical group China Worldbest Group Co. Ltd. According to the agreement, LifeTec will collaborate with Worldbest Life to establish Worldbest LifeTec Liver Disease Research & Development and Medical Treatment Center ("the Center") for the well being of mankind.

The objectives of establishing the Center is to build the largest research and treatment base for liver diseases in China and through extensive research and development to introduce better drugs with minimal side effects to the liver diseases patients in China, Asia and the rest of the world. According to the plan, the Center will set up and operate liver diseases research and treatment units in major hospitals in various parts of China. Worldbest Life and LifeTec will provide the Center with liver drugs and new drug candidates for clinical trials as well as service and technical support from liver diseases experts.

Worldbest Life will be responsible for sub-contracting and operating major hospitals' liver diseases and infectious disease divisions on behalf of the Center as well as setting up research and treatment units in these hospitals. LifeTec will be responsible for: i) Operational management of the Center; ii) liver diseases experts' consultation and technical support in clinical trials; iii) consultation in formation of national liver disease database and iv) provision of Wei Jia and new drug under development for clinical trials and treatment.

China Worldbest Group Co. Ltd is the largest pharmaceutical group in China with solid foundation and extensive influence in the China's pharmaceutical sector. It has close cooperation and joint venture relationships with famous multinationals like Dupont of the U.S., BASF of Germany, Porcher of France and Radici of Italy. Worldbest Life possesses the top production knowhow for biopharmaceuticals and extensive sales network in both China and overseas. Worldbest Life also has in-depth cooperation relationship with major hospitals around China.

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About China Worldbest Life Industry Co. Ltd.

Established in June 2003, China Worldbest Life Industry Co. Ltd. ("worldbest Life") is the operating and development arm of life science business, one of the core businesses of China Worldbest Group Co. Ltd. Biotech, pharmaceutical and health are the theme of Worldbest Life's life science business which covers pharmaceutical industry, medical equipment, medical health and life science knowhow.

About China Worldbest Group Co. Ltd.

China Worldbest Group Co., Ltd. (CWGC), one of the biggest state-owned enterprises in China, holds 34 China's and overseas subsidiaries and affiliates which include four publicly listed companies (Shanghai Worldbest, Shanghai Worldbest Industry Development, Shanghai Worldbest Pharmaceutical, and Shanghai Pharmaceutical).

CWGC has invested in, as well as founded, a number of overseas subsidiary enterprises in North America, Europe,

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West Africa, and throughout Asia. It consists of a group of companies specializing in life sciences, textiles and logistics. An international business operating structure is used across its lines of business. CWGC ranks fourth among the largest industrial groups in Shanghai. It is the fourth largest company in the region in terms of foreign exchange earnings. CWGC has won first prize in the Shanghai Export Contribution Award in consecutive years. It is also among China's top 50 international traders and China's top 500 enterprises. It has become China's largest pharmaceutical group and textile group.

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.

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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