

Shionogi & Co., Ltd. to Acquire the Shares and to Conduct a General Offer for China-based C&O Pharmaceutical Technology (Holdings) Limited

Osaka, Japan, August 18, 2011 - Shionogi & Co., Ltd. (Head Office: Osaka; President & CEO: Isao Teshirogi, Ph.D.; hereafter “Shionogi”) had announced that Shionogi would acquire the China-based Singapore listed company, C&O Pharmaceutical Technology (Holdings) Limited (Incorporation: The Bermuda Islands; Executive Director (Vice Chairman and General Manager): Gao Bin; hereafter “C&O”) on August 1. Since the conditions were fulfilled with regard to the acquisition of 160,312,000 C&O shares (about 24.17% of the total shares issued in C&O) held by Leo Star and Gao Bin, Shionogi acquired the shares on August 17. Shionogi will now make a mandatory unconditional general offer in accordance with the Singapore Code on Take-overs and Mergers, with an intention to make C&O into Shionogi’s subsidiary. Shionogi will disclose details about the general offer such as general offer period as soon as they are fixed.

Responsibility Statement

For the purposes of, and in compliance with, the Singapore Code on Takeover and Mergers:

The directors of Shionogi (including any who may have delegated detailed supervision of this document) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this document are fair and accurate and that no material facts have been omitted from this document and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to C&O), the sole responsibility of the directors of Shionogi has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this document.

This announcement is for informational purposes only and does not constitute an offer to purchase or a solicitation of an offer to sell C&O's ordinary shares. The general offer will be made pursuant to an Offer Document that will be dispatched by Shionogi to C&O shareholders. Those materials (when available) will contain important information, including the terms and conditions of the general offer, that should be read carefully before any decision is made with respect to the general offer. This release should be read in conjunction with the full text of the announcement on the general offer, a copy of which is available on www.sgx.com.

Forward-Looking Statements

This announcement contains forward-looking statements. These statements are based on expectations in light of the information currently available, assumptions that are subject to risks and uncertainties which could cause actual results to differ materially from these statements. Risks and uncertainties include general domestic and international economic conditions such as general industry and market conditions, and changes of interest rate and currency exchange rate. These risks and uncertainties particularly apply with respect to product-related forward-looking statements. Product risks and uncertainties include, but are not limited to, completion and discontinuation of clinical trials; obtaining regulatory approvals; claims and concerns about product safety and efficacy; technological advances; adverse outcome of important litigation; domestic and foreign healthcare reforms and changes of laws and regulations. Also for existing products, there are manufacturing and marketing risks, which include, but are not limited to, inability to build production capacity to meet demand, unavailability of raw materials and entry of competitive products. The company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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