

FOR IMMEDIATE RELEASE

28 May 2004

**MEDIA RELEASE**

## **PHARMANIAGA PAVES ROAD TO CHINA**

**28 May 2004, Tiananmen Square, Beijing**

Pharmaniaga Berhad, Malaysia's premier healthcare company today signed a Memorandum of Understanding (MoU) with China's largest pharmaceutical corporation, China WorldBest Group Co. Ltd (CWG), witnessed by the Prime Minister of China, Wen JiaBao and the Prime Minister of Malaysia, YAB Dato' Seri Abdullah Hj. Ahmad Badawi.

The MoU formalises Pharmaniaga's intention to collaborate with CWG to jointly explore the areas of:

- manufacturing and distribution of intravenous drips
  
- manufacturing of pharmaceutical products
  
- setting up a logistics and distribution company to consolidate CWGC's pharmaceutical distribution with more efficiency and effectiveness through introduction of world standard technology China is currently restructuring its state run medical system to be more effective, accountable and informative. With a huge population and more emphasis on a better healthcare industry, the current Chinese pharmaceutical market of US\$20 Billion per annum (RM80 Billion) is expected to increase in the years to come.

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## **ABOUT PHARMANIAGA BERHAD**

Pharmaniaga Berhad is Malaysia's leading pharmaceuticals group and a member of the UEM Group. The company is driven by its core businesses in generic pharmaceuticals R&D and manufacturing, warehousing and distribution of pharmaceutical and medical products, sales & marketing, as well as hospital equipping provision of turnkey contract services. Pharmaniaga has also created a niche in healthcare IT solutions which forms the backbone of its operations.

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*Issued for the Pharmaniaga Group by Corporate Communications Division, Pharmaniaga Berhad*