

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this announcement.

SHANGHAI MING YUAN HOLDINGS LIMITED

上海銘源控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 0233)

ANNOUNCEMENT

COOPERATION AGREEMENT

On 9th November, 2004, HD Global Limited, a wholly-owned subsidiary of the Company entered into a cooperation agreement with China Life Insurance (Overseas) Company Limited in relation to the supply of Protein Chip System developed by the Group.

This announcement is made pursuant to the general obligation imposed by rule 13.09 of the Listing Rules.

RESUMPTION OF TRADING

At the request of the Company, trading in the shares of the Company was suspended with effect from 9:30 a.m. on 9th November, 2004 pending the issue of this announcement. Application has been made by the Company to the Stock exchange for the resumption of trading in the shares of the Company with effect from 9:30 a.m. on 10th November, 2004

COOPERATION AGREEMENT

On 9th November, 2004, HD Global Limited, a wholly-owned subsidiary of Shanghai Ming Yuan Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) entered into a cooperation agreement (the “Agreement”) with China Life Insurance (Overseas) Company Limited (“CLI”) whereby the Company agreed to supply Protein Chip System to CLI in order to facilitate CLI for conducting technologically advanced tumor detection tests on its customers.

CLI is a company independent of and not connected with the director, chief executive or substantial shareholder of the Company or any of its subsidiaries or an associate of any of them (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). Pursuant to the Agreement, CLI agreed to employ the Protein Chip System developed by the Group for the early detection of tumors for its customers in the Hong Kong Special Administrative Region of the People’s Republic of China and the Macau Special Administrative Region of the People’s Republic of China. Neither HD Global Limited nor CLI is required to pay any consideration to the other party for the execution of the Agreement.

The Protein Chip System is capable of detecting up to twelve tumor markers at the same time for simultaneous testing on 42 persons and assists with the medical diagnosis of ten prevalent cancers in human organs including lung, liver, esophagus, pancreas, stomach, colon, endometrial, ovarian, uterus and breast at an early stage, increasing the success rate for inspection and recovery to over 80 percent.

The Directors believe that this partnership with CLI is a landmark event in the history of the Company. It will further facilitate the Company to grow at a faster pace in the protein based diagnostic sector outside the mainland and will further strengthen the Group's position as a leading supplier of protein chips for the early testing of different illnesses.

The Agreement does not fall under Chapter 14 of the Listing Rules and this announcement is made pursuant to the general obligation imposed by rule 13.09 of the Listing Rules.

RESUMPTION OF TRADING

At the request of the Company, trading in the shares of the Company was suspended with effect from 9:30 a.m. on 9th November, 2004 pending the issue of this announcement. Application has been made by the Company to The Stock Exchange of Hong Kong Limited (the "Stock Exchange") for the resumption of trading in the shares of the Company with effect from 9:30 a.m. on 10th November, 2004.

The Directors of the Company as at the date of this announcement are as follows:

Mr. Yao Yuan, *Executive Chairman*
Mr. Chien Hoe Yong, Henry, *Executive Director*
Mr. Hu Jun, *Executive Director*
Dr. Hu Geng Xi, *Executive Director*
Mr. Yu Ti Jun, *Executive Director*
Dr. Lam Lee G., *Independent Non-Executive Director*
Mr. Xiao Chuan Guo, *Independent Non-Executive Director*
Mr. Lee Sze Ho Henry, *Independent Non-Executive Director*

By Order of the Board
Shanghai Ming Yuan Holdings Limited
上海銘源控股有限公司*
Kenny Poon
Company Secretary

Hong Kong, 9th November, 2004

* *For identification purposes only*

"Please also refer to the published version of this announcement in The Standard"