

Dagong Credit Rating Bulletin

No. D [2008] 117 Bulletin

Dagong Global Credit Rating Co., Ltd. (Dagong) assigned BBB_{ZC} credit rating to Beijing Zhongguancun Life Science Park Bio-medical Incubator Co., Ltd. (the Company). The rating reflects favorable development outlook the Company faces, strong support Company gets from the local government in term of policy and capital, its steady client relation and other positive factors; on the other hand, the Company also faces some adverse factors such as rather high overhead expenses squeezing its profit margin and limited space available for lease restraining its further business expansion.

Dagong reserves the right for reviewing the credit condition of the Company and announcement of change to the credit rating.

Jul. 2nd, 2008

Dagong Global Credit Rating Co., Ltd.