

## China Nuokang merges with Merger Sub

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### China Nuokang Bio-Pharmaceutical enters into definitive agreement for going private



**Singapore:** China Nuokang Bio-Pharmaceutical, a leading China-based biopharmaceutical company focused on the R&D, manufacture, marketing and sales of hospital-based medical products, has entered into an agreement and plan of merger with Kingbird Investment. Kingbird is a Cayman Islands exempted company with limited liability and a direct wholly-owned subsidiary of Merger Sub.

The company's board of directors, acting upon the unanimous recommendation of an independent committee of the board of directors, comprising solely independent and disinterested directors, approved the merger agreement and the merger and resolved to recommend that the company's shareholders vote to authorize and approve the merger agreement and the merger. The independent committee negotiated the terms of the merger agreement with the assistance of its financial and legal advisors.

The merger, which is currently expected to close before the end of the first quarter of 2013, is subject to the approval of the merger agreement by an affirmative vote of shareholders representing at least two-thirds of the shares present and voting in person or by proxy as a single class at a meeting of the company's shareholders which will be convened to consider the approval of the merger agreement and the merger, as well as certain other customary closing conditions. If completed, the merger will result in the company becoming a privately-held company and its ADSs will no longer be listed on the NASDAQ Global Market.

Lazard Asia (Hong Kong) and Houlihan Lokey (China) are serving as financial advisors to the independent committee. Skadden, Arps, Slate, Meagher & Flom is serving as US legal advisor to the independent committee, and Maples and Calder is serving as Cayman Islands legal advisor to the independent committee.