



ANG YANG CHINA HOLDINGS LIMITED  
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Monday, October 16, 2006

TO: Newcastle Stock Exchange

ANNOUNCEMENT

Attached please find a Letter from Ruth Davis Consulting (<http://www.ruthdavisconsulting.com>)

**RDC (Ruth Davis Consulting Pty Ltd)** is a private consultancy specialising in marketing, distribution and regulatory affairs within the animal health and associated industries. RDC has extensive experience in these highly regulated and constantly evolving industries.

**Ruth Davis (Hons I)**

Dr. Ruth Davis is a veterinary surgeon who graduated from the University of Sydney in 1987. Dr. Davis also has tertiary qualifications in marketing. Since 1991 Ruth has been involved in the veterinary pharmaceutical and nutritional industry and has held corporate positions in technical services, research and development, regulatory affairs and marketing.

In the year 2000 Ruth established her own consulting company, Ruth Davis Consulting Pty Ltd, specialising in regulatory affairs and technical writing within the animal health and agricultural industry. This consultancy is now one of the largest independent regulatory consultancies of this nature in Australia, servicing both national and international clients. Ruth was appointed as a director of Redcap Animal Health Pty Ltd in 2003.

Ruth is currently the President of the Australian Veterinarians in Industry ( <http://www.ava.com.au/main.php> ) sub-group of the Australian Veterinary Association. Ruth has an excellent relationship with the regulator of veterinary medicines, the Australian Pesticides and Veterinary Medicines Authority ( <http://www.apvma.gov.au> ), and has been a member of their Industry Technical Committee from 2002-2004. This committee addresses technical issues concerning APVMA regulatory policy, operations and performance. Ruth also sits on the Australian Veterinary Association's Therapeutic Advisory Committee.

**About Yang Yang**

Yang Yang China Holdings Limited is an international biotechnology company focused on developing its proprietary LETU lactobacillus. Yang Yang is listed on the Stock Exchange of Newcastle and has its operations in Guangzhou Province, China and Sydney, Australia. Its lead programs involve the licensing of farms in both Australia and China to use LETU lactobacillus in animal feed. For additional information please contact the company on +61-2-9327 7373.

**Yang Yang Forward - Looking Statements**

This press release contains forward-looking statements that reflect the Company's current expectations regarding future events. Forward-looking statements involve risks and uncertainties. Actual events could differ materially from those projected herein and depend on a number of factors including the success of the Company's research strategy, the applicability of the discoveries made therein, the successful and timely completion of clinical studies and the uncertainties related to the regulatory process.

**For further information please contact:**

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20 September 2006

Mr Colin Archer  
Yang Yang China Holdings Ltd  
PO Box 474  
Edgecliff NSW 2027

Dear Colin,

**Product Name:** LETU *Lactobacillus fermentum*  
**Permit No:** 9519

On 11 September 2006 notification was received from the APVMA that the LETU Research Permit application had passed the initial 'screening' process. The APVMA advised that the application would be given a full evaluation as a Category 23 application with Modules 1 & 11.4 to be evaluated. Module 1 is the screening module while Module 11.4 is a finalisation module, which is primarily administrative.

Based on this advice it appears that the APVMA were satisfied with the chemistry and manufacture information and the efficacy and target animal safety justification for the product supplied in the application and they will not be conducting a separate review of this data (as no chemistry or efficacy/safety module was cited in the correspondence).

The time frame for evaluation of a Module 1 and 11.4 application is 2 months. Therefore I would expect the evaluation to be completed and the research permit issued by mid-November 2006 unless there are any difficult questions posed by the APVMA during the evaluation period. However as no detailed scientific information will be evaluated under either of these modules I am not expecting any questions to be forthcoming from APVMA that cannot be readily addressed by either Yang Yang or Veterinary Health Research.

Please let me know if you have any questions. I will be in contact as soon as I receive any further correspondence from the APVMA.

Yours sincerely,

**Ruth Davis BVSc**  
**Director**

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