

Attorneys**Partner**

- Elizabeth Fei Chen
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- Edward C. Normandin

Of Counsel

- Martin J. Jones

Associate

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Pryor Cashman Client China Medicine Corporation Executes \$70 Million Equity Financing Agreement

Pryor Cashman client China Medicine Corporation (OTC BB: CHME), a Guangzhou, China-based developer and distributor of prescription and over the counter pharmaceuticals, traditional Chinese medicines, nutritional and dietary supplements, and medical devices and medical formulations, has entered into a stock subscription agreement with One Equity Partners, the global private equity investment arm of J.P. Morgan Chase & Co, through its wholly-owned subsidiary, OEP CHME Holdings, LLC (OEP).

Pursuant to the agreement executed on December 31, 2009 and subject to certain closing conditions, OEP agreed to purchase common and preferred shares of China Medicine Corporation for an aggregate purchase price of \$69.6 million.

The Pryor Cashman attorneys from the firm's Corporate and Tax Groups advising China Medicine Corporation on the transaction were Elizabeth Chen, Edward Normandin, Michael Dunworth and Lloyd Steele. Richard Frazer and Martin Jones also assisted on the deal.