

MEDIA RELEASE

Fortune Apex Development LTD and SRxA Holdings LLC signed Binding Memorandum of Understanding

Washington DC, January 16, 2009

SRxA Holdings LLC (SRxA), and Fortune Apex Development Ltd (FAD) have signed a binding memorandum of understanding (MOU), related to their joint venture Strategic Pharmaceuticals Company LLC (SPC), doing business as Strategic BioSciences (SBS). The MOU amends their earlier Operating Agreement, Intellectual Property ownership structure, and capitalization of SBS. The company expects to complete all definitive agreements contained in the MOU by March 20, 2009.

Under the terms of the MOU, FAD will own a 60% interest and SRxA will own a 40% interest in the issued shares of SPC, including all assets, goodwill and Intellectual Property rights. The Company will also authorize an additional 50,000,000 shares which will be issued to third parties providing additional capital. Furthermore, the new agreement provides for the expansion of the Board of Directors from four to seven members, and the appointment of Mourad B. Mankarios, former Chairman & CEO of Philips Electronics Singapore Pte Ltd. as the initial acting Chairman of the Board. Christos S. Efessiou will continue in his position as Chief Executive Officer and Managing Director.

Commenting on the corporate restructuring, Dr. Christos S. Efessiou said "This binding MOU formalizes a significant milestone in the growth of Strategic BioSciences and transforms SBS from an out-licensing organization to a global biopharmaceutical development company. It is an extremely timely step in the company's systemic growth as the first pharmaceutical product containing our mucoadhesive compound MucoAd™, will be available during the first quarter of 2009 on a worldwide basis"

Neil White, FAD's Director said "The new corporate structure is designed to support new product development and the commercialization of MucoAd™ offering pharmaceutical companies new patented delivery technology solutions. Our drug delivery technology could allow pharmaceutical manufacturers to gaining new intellectual property protection for their off-patent, or soon to be off-patent products"

SRxA and FAD formed SPC in 2006 to market and license MucoAd™, FAD's mucoadhesive drug delivery technology to pharmaceutical and healthcare companies on a worldwide basis. MucoAd™ is a patented non-toxic, non-irritating, liquid polymer mucoadhesive carrier that prolongs the contact time between drug and mucosa, thus increasing bioavailability and efficacy of the delivered drug. The adherence of pharmaceuticals to the mucosa may permit lower doses of the administered drug so that the desired therapeutic affect could be achieved with fewer adverse reactions. MucoAd™ technology can be applied to powders, gels, microspheres, liposomes, and liquid formulations. It is currently being tested for intranasal applications. Other sites of application include sublingual, ophthalmic, vaginal and rectal.

Strategic Pharmaceuticals Company LLC, doing business as [Strategic BioSciences](http://www.StrategicBioSciences.com), is a District of Columbia based pharmaceutical company. It is the joint venture of SRxA Holdings Inc, an affiliate of [Strategic Pharmaceutical Advisors](http://www.StrategicPharmaceuticalAdvisors.com) of Washington, DC, and [Fortune Apex Development](http://www.FortuneApexDevelopment.com) of Tortola, BVI. The Company has offices in Washington, London and Hong Kong, and will soon be opening offices in Sofia and Singapore.

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