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**FOR IMMEDIATE RELEASE**

**RADIANT PHARMACEUTICALS' CHINA-BASED SUBSIDIARY JADE  
PHARMACEUTICALS SIGNS LETTER OF INTENT TO ACQUIRE SHANXI  
BAOTAI PHARMACEUTICAL CO. LTD.**

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**(TUSTIN, CA) July 28, 2010/Marketwire** – Radiant Pharmaceuticals Corporation (RPC) (NYSE - AMEX: [RPC](#) - [News](#)) announced today its China-based subsidiary Jade Pharmaceuticals Inc. (JPI) signed a letter of intent (LOI) under which JPI will acquire Shanxi BaoTai Pharmaceutical Co., Ltd. (BaoTai), a privately owned pharmaceutical manufacturing company located in Taiyuan China, through a non-taxable merger of business assets. The transaction, assuming all closing conditions are satisfied or waived, is expected to close in mid-November 2010. The transaction combines the strengths of JPI and BaoTai, two highly successful Chinese pharmaceutical companies, into a single formidable enterprise focused on developing cancer-centric products recognized for quality, branded product names and technical leadership.

Under the non-binding LOI, the companies contemplate completing the transaction as a merger (structured to qualify as a tax-free reorganization). Upon completion of the merger, BaoTai's shareholders will receive shares of JPI common stock based on certain exchange ratios. In the near term, JPI expects to complete a bridge financing to fund expenses associated with the anticipated merger between the combined entities and a public company. After completing the transaction with BaoTai and the bridge financing, JPI intends to complete the merger with the public company; together, they will then seek to list the public shares on the NYSE- Amex.

“This acquisition fits well with the monetization strategy for JPI. Through JPI’s business development plan, they intend to develop a high-growth business focused on delivering novel cancer-centric pharmaceutical products. In doing so, this business will take the leadership position as the only publicly-listed, China-based pharmaceutical company addressing this important marketplace,” said Radiant Pharmaceuticals’ Chairman and CEO Douglas MacLellan. “Currently JPI is the second leading provider of Domperidone – an anti-emetic used to prevent nausea and vomiting caused by chemotherapy treatment and other medications, in China. Annual Domperidone sales in this market are estimated to be approximately \$250 million at the patient level and approximately \$125 million at the wholesale level, with an annual growth rate of approximately 15%. The combined companies will be in a position to gain at least 50% of the Chinese Domperidone market within the next 3 years. Additionally, the companies have other pipeline products that should enable them to introduce a minimum of five additional cancer-centric products, each of which has the potential to generate \$50 million in gross revenues by FY2015.”

RPC owns approximately 98% of JPI, a China-based pharmaceutical company engaged in the manufacture and distribution of generic and homeopathic pharmaceutical products. JPI operates a wholly-owned Chinese subsidiary Jiangxi Jiezhong Bio-Chemical Pharmacy Company Limited (JJB). The closing of the acquisition is subject to customary closing conditions, including shareholder approval and securing satisfactory legal and operational due diligence by both companies; closing is also conditioned upon receipt of any necessary government approvals regarding JPI's ability to acquire the shares at issue. JPI and BaoTai have ninety days to complete due diligence and agree to close the acquisition within the following ninety days, unless both parties mutually agree to extend the closing date for the purposes of receiving required shareholder approval. If the conditions to be satisfied are not fully met in a timely fashion, the acquisition contemplated by the LOI may not occur.

**RPC Contact Information:**

For additional information on Radient Pharmaceuticals, ADI and its portfolio of products visit the Company's corporate website at [www.Radient-Pharma.com](http://www.Radient-Pharma.com). For Investor Relations information contact Kristine Szarkowitz at [IR@Radient-Pharma.com](mailto:IR@Radient-Pharma.com) or 1.206.310.5323.

**About Radient Pharmaceuticals:**

Headquartered in Tustin, California, Radient Pharmaceuticals is dedicated to saving lives and money for patients and global healthcare systems through the deployment of our Onko-Sure™ In Vitro Diagnostic cancer test. Our focus is on the discovery, development and commercialization of unique high-value diagnostic tests that help physicians answer important clinical questions related to early disease detection; treatment strategy; and the monitoring of disease progression, prognosis, and diagnosis to ultimately improve outcomes for patients. Radient Pharmaceutical's current Onko-Sure™ cancer test is used to guide decisions regarding patient treatment, which may include decisions to refer patients to specialists, perform additional testing, or assist in the selection of therapy. To learn more about our company, people and potentially life-saving cancer test, visit [www.radient-pharma.com](http://www.radient-pharma.com).

**Forward Looking Statements:**

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: The statements contained in this document include certain predictions and projections that may be considered forward-looking statements under securities law. These statements involve a number of important risks and uncertainties that could cause actual results to differ materially including, but not limited to, the performance of joint venture partners, as well as other economic, competitive and technological factors involving the Company's operations, markets, services, products, and prices. With respect to Radient Pharmaceuticals Corporation, except for the historical information contained herein, the matters discussed in this document are forward-looking statements involving risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements.

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