



Shanghai Medical Technology Co., Ltd. is a leading provider of Hemodialysis and renal care equipment, supplies, and related support services in Eastern China. Specifically, Shanghai Medical distributes and sells Hemodialysis equipment ("HDE") which is mainly used by hospitals and medical facilities and includes machines, dialyzers, disposables and diagnostic products used in Hemodialysis, throughout the People's Republic of China.

OTCBB: AAXT

SECTOR: MEDICAL DEVICE

INDUSTRY: HEALTHCARE

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INVESTMENT HIGHLIGHTS

- In April, 2008, the Company completed a private placement with institutional and accredited investors which resulted in gross proceeds to the Company of approximately \$12.5 million through the issuance of approximately 4.0 million shares of Senior Convertible Preferred Stock, in addition to 2.0 million warrants to purchase common stock at \$3.91 per share.
- As part of the private placement, management entered into a "make good agreement" and has placed 4.0 million of its shares into an escrow to secure its obligations to meet specific "Earnings per Share" targets for 2007 and 2008 of \$0.31 and \$0.45 respectively.
- In 2007, Shanghai medical distributed approximately 25% of the HD products and supplies in the PRC and is one of the largest single distributors of HD equipment and supplies in the PRC.
- The Company's customers include over 200 medical facilities, which are comprised of 60 hospitals (including Shanghai's top five), blood bank and diagnostic centers in Shanghai and Eastern China, and thirty public health centers.
- Shanghai Medical utilizes over 20 distributors to reach Eastern China and has strategically partnered with the largest global provider of blood dialysis and diagnostic equipment, to ensure that it meets the growing demand for Chinese dialysis products.

OPPORTUNITY

- Single source provider for fast growing market
- Well positioned for recent government legislation socializing China's health care system.
- Excellent stakeholder base, including shareholders, management, supply chain, and client list.
- Profitable existing business with extensive vertical penetration opportunity, from manufacturing to selling and servicing end product.
- Disposables are 50% of the company's revenue base which creates a recurring revenue stream with higher visibility.



SELECT FINANCIALS

OTCBB: AAXT

Fiscal Year End:	Dec. 31st
Current Price (10/7/08):	\$1.01
PIPE Price:	\$3.13
Fully Diluted Shares Outstanding:	21.6 MM
Market Cap:	\$16.15 MM
Management Ownership	68%
Net Revenue 2007	\$34.9 MM
Net Income 2007	\$7.2 MM
Net Revenue Q2 2008	\$9.8 MM
Net Income Q2 2008	\$1.6 MM
Legal:	
Auditor:	Albert Wong and Company

Second Quarter 2008 Results	Q2 2008	Q2 2007	vs. Q2 2007	FY Results	FY 2007	FY 2006
Net Sales	\$9.8 million	\$7.9 million	+24%	Net Sales	\$34.9 million	\$24.1 million
Gross Profit	\$3.6 million	\$3.0 million	+18%	Gross Profit	\$13.4 million	\$10.2 million
Net Income	\$1.6 million	\$1.7 million	-4.7%	Net Income	\$7.2 million	\$6.1 million
EPS (Fully Diluted)	\$0.11	\$0.11	-0-	EPS (Fully Diluted)	\$0.33	\$0.40

HEMODIALYSIS (HD) INDUSTRY OVERVIEW

HD is a procedure for removing metabolic waste or toxic substances from the bloodstream, for patients with kidney disease or failure.

- In the PRC there are approximately 6,800 hospitals and clinics for which 2,500 have patients that receive HD treatment, or one for every 192,000 people in the PRC (compared to 4,500 locations, or one for every 67,000 people in the US).
- Total patients needing treatment are expected to surpass 350,000 by 2010 which creates a total addressable product market of more than \$1 Billion. Currently, the average price per HD treatment is \$50 per patient, with each patient averaging one treatment per week. 50%-60% of this cost is derived from product and the remainder for servicing.
- As the PRC economy grows, there is a strong motivation to spread the treatment centers from the heavily populated Eastern cities to a far wider area of the country to allow for treatments to be more readily available.
- The national government has adopted a national health insurance program similar to Medicare and Medicaid in the U.S. This program, being implemented over the 2007-2010 period, is substantially increasing the people who can afford hemodialysis treatment.



GROWTH STRATEGY

- ◆ **Expand and Strengthen Existing Product Lines**
 — Leverage existing relationships and technical expertise to expand product offerings and add new pharmaceutical and medical devices to its product line.
- ◆ **Expand and Strengthen Distribution Network in the PRC**
 — Expand distribution to other strategic regions of the PRC and capitalize on possible acquisitions.
- ◆ **Leverage existing product lines and distribution network to expand vertically**
 — Vertical integration strategy to consolidate both products and services.
- ◆ **Build a nationwide Service Center network for HD services, drugs and related medical devices expanding beyond the Shanghai market**

Description of Products and Services

◆ Hemodialysis Equipment

Principal products include HD machines and dialyzers; and disposables (tubes, filters, catheters, etc.), used once in hemodialysis and then discarded. All these products are used in hospitals and medical facilities.

◆ Hemodialysis Disposables

Each hemodialysis treatment requires a number of sterile medical devices and supplies, such as catheters, clamps, filters, needles, tubes and containers, which are used once and then discarded. These Disposables, some of which are manufactured by the company's strategic 20%-owned manufacturing affiliate, Ningbo Tianyi, contributes 45% to the company's revenue base.



◆ Hemodialysis Diagnostics

Treatment centers use diagnostic equipment and testing in connection with hemodialysis treatments to evaluate the elimination of certain components of the blood and to supplement others. The company provides diagnostic services to hemodialysis treatment centers.

◆ Services

Consulting offered to Chinese and international developers of pharmaceuticals and medical devices in connection with clinical testing, government review and registration and approval for distribution in the PRC. The company also provides diagnostics services to HD customers, and warehousing/ distribution services for Disposable customers.

Top 5 Products

Product	% of Revenue
Machines	45%
Dialyzers	40%
Blood Line	8%
Needles	4%
Concentrates	3%



Revenue Breakdown*

US\$ Million	2006	2007
Medical Devices	\$ 21.6	\$34.3
% of Revenue	96.8%	98.5%
Services	\$0.48	\$0.31
% of Revenue	2.2%	1%
Diagnostics and Drugs	\$0.22	\$0.16
% of Revenue	0.9%	.05%
Totals	\$22.4	\$34.9

* As per 10K filed March 17, 2008

Subsidiaries

Shanghai Vantage Pharmaceuticals Co., Ltd.—95%

- Marketing and R&D work

Shanghai New Resource Co., Ltd.—95%

- Service Centers

Ningbo Tianyi Medical Device Co., Ltd.—20%

- Manufacturing

Shanghai Pharm & Hemo-Tech International Co.—81.6%

- Distribution, logistics and support



Executive Management

Mr. Chen Zhong, Chairman and CEO, has over 16 years of management and executive experience in several PRC & overseas major pharmaceutical companies. Senior Advisor for Fresenius Great China (NYSE:FMS). Former Assistant General Manager of American IVAX Medicine Group China Corporation (AMEX: IVX). Managed Shanghai International Pharmaceutical Trading Corporation.

Dr. Xiangwei, Chief Technical Officer, has 18 years of management and executive experience in R & D and manufacturing in the pharmaceutical industry. Former General Manager of Beijing Innovation Biology Technology Co., Ltd.

Michelle M. Zhao, CPA, Chief Financial Officer, is a Certified Public Accountant in New York State with 14 years of experience in financial management & investor relations. Extensive involvement in several U.S. private financings and strong familiarity with U.S. capital markets.

Pan Chengpu, Vice President, has 17 years of management experience at UK Glaxo Medicine Group (symbol GLAXO.NS) responsible for Shanghai Area and Eastern China. Manager for sales and marketing for America Bakernorton-Asia Medicine Corporation.

Mr. Xu Yifei, Vice President, has over 25 years of management and executive experience in the Chinese medical market. Former General Manager of Shanghai Medical Equipment Corporation.

The matters discussed in this presentation contain forward-looking information about the Company, Asian Group Management Group Ltd and Shanghai Medical. Forward-looking statements are statements that are not historical facts. These statements can be identified by the use of forward-looking terminology such as "believe," "expect," "may," "will," "should," "project," "plan," "seek," "intend," or "anticipate" or the negative thereof or comparable terminology, and statements which may include discussions of strategy, and statements about industry trends future performance, operations and products of each of the entities referred to above. Actual performance results may vary significantly from expectations and projections as a result of various factors, including without limitation and the risks set forth "Risk Factors" contained in the Company's Current Report on Form 8-K filed on April 21, 2008.