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# China Botanic gets warning from NYSE

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**Singapore:Ã?Â** China Botanic Pharmaceutical (formerly Renhuang Pharmaceuticals) received a warning letter from the NYSE MKT highlightingÃ?Â that the company is not in compliance with Section 803(B)(2)(a)(iii) of the NYSE MKT LLC Company Guide. The warning said that the firm failed to maintain at least one member of the audit committee.

The non-compliance is a result of the previously announced resignation of Mr Zack Pan from the company's board of directors, audit chair and committees. The company had been given the deadline of January 11, 2014, or until the beginning of its next annual shareholders' meeting; whichever comes first, to regain compliance.

The company is continuing its efforts to search for a replacement director who is financially sophisticated and expects that it will appoint a replacement director within the foregoing time period and therefore regain compliance with the applicable listing standards.