

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 13D**

Under The Securities Exchange Act of 1934  
(Amendment No. \_\_\_\_\_)\*

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**Neostem, Inc.**

(Name of Issuer)

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**Common Stock, par value \$0.001**

(Title of Class of Securities)

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**640650305**

(CUSIP Number)

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Jinshu John Zhang, Esq.  
Reed Smith LLP  
355 South Grand Avenue, Suite 2900  
Los Angeles, California 90071  
(213) 457-8116

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(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

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**November 26, 2008**

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

## SCHEDULE 13D

CUSIP No. 640650305

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only).

RimAsia Capital Partners, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Cayman Islands

7. Sole Voting Power

1,000,000(1)

NUMBER OF  
SHARES

8. Shared Voting Power

BENEFICIALLY  
OWNED BY

0

EACH  
REPORTING

9. Sole Dispositive Power

PERSON  
WITH

1,000,000(1)

10. Shared Dispositive Power

400,000(3)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,400,000(2)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

19.1%\*

14. Type of Reporting Person (See Instructions)

PN

## SCHEDULE 13D

CUSIP No. 640650305

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only).

RimAsia Capital Partners GP, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Cayman Islands

7. Sole Voting Power

1,000,000(1)

NUMBER OF  
SHARES

8. Shared Voting Power

BENEFICIALLY  
OWNED BY

0

EACH  
REPORTING

9. Sole Dispositive Power

PERSON  
WITH

1,000,000(1)

10. Shared Dispositive Power

400,000 (3)

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PN

## SCHEDULE 13D

CUSIP No. 640650305

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only).

RimAsia Capital Partners GP, Ltd.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

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Cayman Islands

7. Sole Voting Power

1,000,000(1)

NUMBER OF  
SHARES

8. Shared Voting Power

BENEFICIALLY  
OWNED BY

0

EACH  
REPORTING

9. Sole Dispositive Power

PERSON  
WITH

1,000,000(1)

10. Shared Dispositive Power

400,000(3)

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13. Percent of Class Represented by Amount in Row (11)

19.1%\*

14. Type of Reporting Person (See Instructions)

OO

## SCHEDULE 13D

CUSIP No. 640650305

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only).

Eric H.C. Wei

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

United States

7. Sole Voting Power

1,000,000(1)

NUMBER OF  
SHARES

8. Shared Voting Power

BENEFICIALLY  
OWNED BY

0

EACH  
REPORTING

9. Sole Dispositive Power

PERSON  
WITH

1,000,000(1)

10. Shared Dispositive Power

400,000(3)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,400,000(2)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

19.1%\*

14. Type of Reporting Person (See Instructions)

IN

**SCHEDULE 13D**

This Schedule 13D (the "Schedule 13D") is being filed on behalf of RimAsia Capital Partners, L.P., a Cayman Islands exempted limited partnership ("RimAsia LP"), RimAsia Capital Partners GP, L.P., a Cayman Islands exempted limited partnership ("RimAsia GP"), RimAsia Capital Partners GP, Ltd., a Cayman Islands exempted company ("RimAsia Ltd.") and Eric H.C. Wei ("Wei"; the foregoing collectively "RimAsia"). RimAsia GP is the general partner of RimAsia LP. RimAsia Ltd. is the general partner of RimAsia GP. Wei is the sole director of RimAsia Ltd. and may be deemed to have sole power to vote certain of the shares reported. This Schedule 13D relates to shares of Common Stock of Neostem, Inc., a Delaware corporation (the "Issuer"), purchased by Suzhou Erye Economy & Trade Co., Ltd. ("EET") on November 26, 2008 and pledged to RimAsia LP in connection therewith (see Item 6 for a description of such transactions and agreements).

**Item 1 Security and Issuer:**

Common Stock, par value \$.001 per share, of Neostem, Inc. ("Common Stock")

**Address of Issuer's Principal Executive Offices:**

420 Lexington Avenue  
Suite 450  
New York, NY 10170  
United States

**Item 2 Identity and Background****Name, State or Other Place of Organization and Principal Business of Person Filing:**

- (1) RimAsia Capital Partners, L.P. is a Cayman Islands exempted limited partnership. Its principal business is as a pan-Asia private equity firm.
- (2) RimAsia Capital Partners GP, L.P. is a Cayman Islands exempted limited partnership. Its principal business is as the general partner of RimAsia LP.
- (3) RimAsia Capital Partners GP, Ltd. is a Cayman Islands exempted company. Its principal business is as the general partner of RimAsia GP.
- (4) Eric H.C. Wei is a citizen of the United States. Mr. Wei's present principal occupation or employment is as the managing partner of RimAsia LP, an indirect partner of RimAsia GP and as a director of RimAsia Ltd. See above for the principal business of all such entities.

**Address of Principal Business Office of all Reporting Persons:**

1808 Hutchison House  
10 Harcourt Road  
Admiralty  
Hong Kong  
852-2524-6100

**Additional Information Regarding Reporting Persons**

None of the Reporting Persons have, during the last five years, (a) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (b) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such entity or person was or is now subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

**Item 3 Source and Amount of Funds or Other Consideration**

EET pledged 400,000 shares of the Issuer's Common Stock and warrants exercisable for 400,000 shares of the Issuer's Common Stock to RimAsia LP in connection with a loan for \$500,000. For information on the transactions, see Item 6 hereof.

**Item 4 Purpose of Transaction**

The purpose of the pledge of the Issuer's securities was as collateral for a loan in the amount of \$500,000. See Item 6 hereof for additional information.

See Item 6 hereof for information on: (i) the proposed transactions pursuant to which the Reporting Persons may acquire additional securities of the Issuer; (ii) the proposed merger transaction regarding the Issuer; (iii) proposed changes in the present board of directors and management of the Issuer; (iv) proposed material changes in the present capitalization of the Issuer; (v) proposed material changes in the Issuer's business; and (vi) similar actions. Other than as described therein (as applicable), the Reporting Persons do not have any present plans or proposals which relate to or which would result in the types of events described in clauses (a) through (j) under Item 4 of Schedule 13D.

**Item 5 Interest in Securities of the Issuer.****(a) and (b) (Number and Percentage of Class of Securities Beneficially Owned and Power as to Voting and Disposition)**

Amount Beneficially Owned: RimAsia LP, RimAsia GP, RimAsia Ltd. and Eric H.C. Wei may be deemed the beneficial owners of 1,400,000 shares of Common Stock. (2)

Percent of Class: RimAsia LP, RimAsia GP, RimAsia Ltd. and Eric H.C. Wei may be deemed the beneficial owners of 19.1% of the outstanding shares of Common Stock.\*(2)

RimAsia LP, RimAsia GP, RimAsia Ltd. and Eric H.C. Wei have the sole power to vote or direct the vote, and the sole power to dispose or direct the disposition of, the 1,000,000 shares of Common Stock beneficially owned.(1)

RimAsia LP, RimAsia GP, RimAsia Ltd. and Eric H.C. Wei have no shared power to vote or direct the vote of shares of Common Stock.

RimAsia LP, RimAsia GP, RimAsia Ltd. and Eric H.C. Wei have shared power to dispose or direct the disposition of 400,000 shares of Common Stock beneficially owned.(3)

(c) See Item 6 regarding transactions which have occurred in the past 60 days.

(d) Under certain circumstances set forth in the limited partnership agreements of RimAsia LP and RimAsia GP, the general and limited partners of each such entity may be deemed to have the right to receive dividends from, or the proceeds from, the sale of shares of the Issuer owned by RimAsia LP.

(e) Not Applicable



**Item 6 Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.**

On November 2, 2008, the Issuer entered into an Agreement and Plan of Merger (the "Merger Agreement"), with China Biopharmaceuticals Holdings, Inc., a Delaware corporation ("CBH"), China Biopharmaceuticals Corp., a British Virgin Islands corporation and wholly-owned subsidiary of CBH ("CBC"), and CBH Acquisition LLC, a Delaware limited liability company and wholly-owned subsidiary of the Issuer ("Merger Sub"). The Merger Agreement contemplates the merger of CBH with and into Merger Sub, with Merger Sub as the surviving entity (the "Merger"); provided, that pursuant to the Merger Agreement, prior to the consummation of the Merger, CBH will spin off all of its shares of capital stock of CBC to CBH's stockholders in a liquidating distribution so that the only material assets of CBH following such spin-off (the "Spin-off") will be CBH's 51% ownership interest in Suzhou Erye Pharmaceuticals Company Ltd. ("Erye"), a Sino-foreign joint venture with limited liability organized under the laws of the People's Republic of China (the "PRC"), plus net cash which shall not be less than \$550,000.

Pursuant to the terms and subject to the conditions set forth in the Merger Agreement, all of the shares of common stock, par value \$.01 per share, of CBH ("CBH Common Stock"), issued and outstanding immediately prior to the effective time of the Merger (the "Effective Time") will be converted into the right to receive, in the aggregate, 7,500,000 shares of common stock, par value \$.001 per share, of the Issuer (the "NeoStem Common Stock") (of which 150,000 shares will be held in escrow pursuant to the terms of an escrow agreement to be entered into between CBH and the Issuer). Subject to the cancellation of outstanding warrants to purchase shares of CBH Common Stock held by RimAsia LP, the sole holder of shares of Series B Convertible Preferred Stock, par value \$0.01 per share, of CBH (the "CBH Series B Preferred Stock"), all of the shares of CBH Series B Preferred Stock issued and outstanding immediately prior to the Effective Time will be converted into (i) 5,383,009 shares of NeoStem Common Stock, (ii) 6,977,512 shares of Series C Convertible Preferred Stock, without par value, of the Issuer, each with a liquidation preference of \$1.125 per share and convertible into shares of NeoStem Common Stock at a conversion price of \$.90 per share, and (iii) warrants to purchase 2,400,000 shares of NeoStem Common Stock at an exercise price of \$0.80 per share.

Pursuant to the Merger Agreement, the Issuer has agreed to use its reasonable best efforts to cause the members of the Issuer's Board of Directors to consist of the following five members promptly following the Effective Time: Robin L. Smith (Chairman), current Chairman of the Board and Chief Executive Officer of the Issuer; Madam Zhang Jian, the Chairman and Chief Financial Officer of CBH, the General Manager of Erye and a 10% holder of EET, the holder of the remaining 49% interest in Erye, and Richard Berman, Steven S. Myers and Joseph Zuckerman, each a director of the Issuer (the latter three to be independent directors, as defined under the American Stock Exchange listing standards). Within four months following the Effective Time, pursuant to the Merger Agreement, the Issuer's Board of Directors will, in accordance with the Issuer's bylaws, as amended, cause the number of members constituting the Board of Directors of the Issuer to be increased from five to seven and to fill the two vacancies created thereby with a designee of RimAsia LP, who will initially be Eric Wei, and with an independent director (as defined under the American Stock Exchange listing standards) to be selected by a nominating committee of the Board of Directors of the Issuer. The Reporting Persons understand that Issuer has started to identify candidates for the independent director positions to contribute to the new direction of the Issuer.

In connection with the Merger, the Reporting Persons understand that the Issuer intends to file with the Securities and Exchange Commission a combined registration statement and proxy statement on Form S-4 (including any amendments, supplements and exhibits thereto, the "Proxy Statement/Registration Statement") with respect to, among other things, the shares of NeoStem Common Stock to be issued in the Merger (the "Issuance") and a proposed amendment to the Issuer's certificate of incorporation to effect an increase in the Issuer's authorized shares of preferred stock, without par value, that may be necessary to consummate the transactions contemplated by the Merger Agreement (the "Charter Amendment"). The Reporting Persons understand that the Merger has been approved by Issuer's Board of Directors. The Issuance and Charter Amendment contemplated by the Merger Agreement are subject to approval by the stockholders of Issuer and the Merger, the Spin-Off and the other transactions contemplated by the Merger Agreement are subject to approval by the stockholders of CBH.

In connection with execution of the Merger Agreement, each of the officers and directors of CBH, RimAsia LP (including Eric Wei), Erye and EET have entered into a lock-up and voting agreement (attached to this Schedule 13D as Exhibit 99.2), pursuant to which they have agreed to vote their shares of CBH Common Stock in favor of the Merger and to the other transactions contemplated by the Merger Agreement and are prohibited from selling their CBH Common Stock and/or NeoStem Common Stock from November 2, 2008 through the expiration of the six-month period immediately following the consummation of the transactions contemplated by the Merger Agreement (the "Lock-Up Period"). Similarly, the officers and directors of the Issuer have entered into a lock-up and voting agreement, pursuant to which they have agreed to vote their shares of NeoStem Common Stock in favor of the Issuance and are prohibited from selling their NeoStem Common Stock during the Lock-Up Period.

The foregoing description of the Merger Agreement is not complete and is qualified in its entirety by reference to the Merger Agreement.

On November 26, 2008, EET purchased 400,000 units (the "Units") at a per-unit price of \$1.25, each Unit comprised of one share of the Issuer's Common Stock and one warrant to purchase one share of Common Stock at a purchase price of \$1.75 per share (the "Warrants"). The Warrants are not exercisable for a period of six months and are redeemable by the Issuer if the Common Stock trades at a price equal to or in excess of \$3.50 for a specified period of time. The Issuer thus issued 400,000 Units to EET consisting of 400,000 shares of Common Stock and 400,000 redeemable Warrants, for an aggregate purchase price of \$500,000. In connection with the purchase of the Units, EET borrowed \$500,000 from RimAsia LP and has pledged the Units in connection therewith. The Reporting Persons disclaim beneficial ownership in the Units except to the extent of his pecuniary interest therein.

\* Calculated based on 7,315,006 shares of Issuer's Common Stock outstanding as of November 14, 2008.

- (1) Consists of 1,000,000 shares of the Issuer's Common Stock.
- (2) Consists of (i) 1,000,000 shares of the Issuer's Common Stock and (ii) 400,000 shares of Common Stock owned by EET and pledged to RimAsia LP. Each Reporting Person disclaims beneficial ownership, except to the extent of its or his pecuniary interest therein. See Item 6 for further information.
- (3) Consists of 400,000 shares of the Issuer's Common Stock Owned by EET and pledged to RimAsia LP. Each Reporting Person disclaims beneficial ownership, except to the extent of his or its pecuniary interest therein see Item 6 for further information.

**Item 7 Material to be filed as Exhibits**

- 99.1 Side Letter on Loan Advance, dated November 2, 2008 between Suzhou Erye Economy Trading Co Ltd. and RimAsia Capital Partners, L.P.
- 99.2 Agreement and Plan of Merger dated November 2, 2008 among NeoStem, Inc., China Biopharmaceuticals Holdings, Inc., China Biopharmaceuticals Corp., and CBH Acquisition LLC (incorporated by reference to Exhibit 2.1 of the Issuer's Current Report on Form 8-K filed on November 6, 2008).
- 99.3 Lock Up and Voting Agreement dated November 2, 2008 by and between NeoStem, Inc., China Biopharmaceuticals Holdings, Inc. ("CBH"), the record and beneficial owners of CBH Common Shares, Series A Preferred Stock and Series B Preferred Stock (RimAsia Capital Partners, L.P.), Suzhou Erye Pharmaceuticals Company Ltd. and its officers and directors, and Suzhou Erye Economy Trading Co Ltd. and its officers and directors, and certain other persons.
- 99.4 Joint Filing Agreement dated December 5, 2008, between RimAsia Capital Partners, L.P., RimAsia Capital Partners GP, L.P., RimAsia Capital Partners GP, Ltd. and Eric H.C. Wei.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: December 5, 2008

RIMASIA CAPITAL PARTNERS, L.P.

By: RimAsia Capital Partners GP, L.P.  
its general partner

By: RimAsia Capital Partners GP, Ltd.  
its general partner

By:           /s/ Eric H.C. Wei            
Name: Eric H.C. Wei  
Title: Director

RIMASIA CAPITAL PARTNERS GP, L.P.

By: RimAsia Capital Partners GP, Ltd.  
its general partner

By:           /s/ Eric H.C. Wei            
Name: Eric H.C. Wei  
Title: Director

RIMASIA CAPITAL PARTNERS GP, LTD.

By:           /s/ Eric H.C. Wei            
Name: Eric H.C. Wei  
Title: Director

          /s/ Eric H.C. Wei            
Eric H.C. Wei

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
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99.4	Joint Filing Agreement dated December 5, 2008, between RimAsia Capital Partners, L.P., RimAsia Capital Partners GP, L.P., RimAsia Capital Partners GP, Ltd. and Eric H.C. Wei.

Execution Version  
正式签字版本

Side Letter on Loan Advance

有关预支借款的简单协议

This Side Letter is entered into by and among RimAsia Capital Partners, L.P. ("*RimAsia*"), NeoStem, Inc. ("*NeoStem*"), and Suzhou Erye Economy & Trade Co., Ltd. ("*EET*") as of November 2, 2008.

本《简单协议》由 RimAsia Capital Partners, L.P. ("*RimAsia*")、NeoStem 公司 ("*NeoStem*") 和苏州二叶经贸有限公司 ("二叶经贸") 于 2008 年 11 月 2 日达成。

These parties to this Side Letter agree to the following:

本《简单协议》的各方同意如下：

1. Subject to the signing of the various agreements related to the Merger (as defined below) by the parties thereto on or about November 2, 2008 (but in no event after November 10, 2008), RimAsia shall advance within two weeks thereafter US\$500,000 on behalf of EET for the purchase of units of NeoStem's securities with each unit consisting of one common share and an accompanying warrant to purchase an additional common share at an exercise price of US\$1.75, at a per-unit price of US\$1.25 and on the same terms as the subscription by RimAsia on or about September 2, 2008. The NeoStem securities purchased with such US\$500,000 are referred to herein as the "*Purchased Securities*." It is understood that the issuance of the Purchased Securities will be subject to the prior approval of NeoStem's Board of Directors and the New York Stock Exchange Alternext.

一、如果有关“兼并”（定义见下）的各项协议在 2008 年 11 月 2 日左右（至迟不得超过 2008 年 11 月 10 日）由协议各方签署，RimAsia 将在此后两周内为二叶经贸预支 50 万美元，用来购买 NeoStem 的证券单元，每个单元由一股普通股和一个以 1.75 美元另外购买一股普通股的认股权证构成，每个单元的售价是 1.25 美元，条件与 RimAsia 于 2008 年 9 月 2 日左右的购买条件一致。用这 50 万美元购买的 NeoStem 证券在本协议中将称作“已购证券”。各方理解，已购证券的发行必须事先得到 NeoStem 的董事会和纽约证券交易所创业版 Alternext 的批准。

2. The advance shall be accomplished by wire-transfer of US\$500,000 to the account of NeoStem. Upon receipt of such advance, NeoStem shall immediately issue the Purchased Securities (the "*Subscription*") and hold them in escrow.

二、该预支将通过电汇形式完成，50 万美元将直接汇到 NeoStem 的账户。NeoStem 在收到上述预支后，将立即发行（“证券发行”）已购证券，并代为保管该已购证券。

11/02/2008

3. If the merger (the "**Merger**") contemplated by the Agreement and Plan of Merger entered into on or about November 2, 2008 by and among NeoStem, CBH Acquisition LLC, China Biopharmaceuticals Holdings, Inc., and China Biopharmaceutical Corp. fails to close by the end of six months following the Subscription, EET shall repay RimAsia the US\$500,000 advance together with a 5% annual interest (totaling US\$512,500, the "**Repayment Amount**") and take possession of the Purchased Securities. If EET fails to make such repayment immediately, RimAsia shall be entitled to take possession of the Purchased Securities and sell them at the then market price (the "**Liquidation Sale**"). If the proceeds of the Liquidation Sale equal or exceed the Repayment Amount, RimAsia shall be entitled to keep all the proceeds and EET shall be forgiven the repayment obligation. If the proceeds of the Liquidation Sale are less than the Repayment Amount, RimAsia shall be entitled to keep all the proceeds and deduct the amount of the shortfall from the portion of the Li Xiaobo litigation proceeds payable to EET.

三、如果 NeoStem、CBH 收购责任有限公司、中国生物制药控股公司和中国生物制药公司于 2008 年 11 月 2 日左右达成的《兼并协议和计划》中所规定的兼并（“兼并”）在证券发行后的 6 个月之内没有完成交割，二叶经贸将还给 RimAsia 该 50 万美元并加上 5% 的年利率（总共 51.25 万美元，“还款总额”），并接收已购证券。如果二叶经贸不立即还款，RimAsia 将有权接收已购证券，并以当时市价将其出售（“抛售”）。如果抛售所得等于或者超过还款总额，RimAsia 将有权留下全部所得，二叶经贸的还款义务也不复存在。如果抛售所得低于还款总额，RimAsia 有权留下全部所得并将所缺部分在本应支付给二叶经贸的李晓波诉讼案所得中扣除。

4. If the Merger closes within six months following the Subscription, at the closing of the Merger, EET shall take possession of the Purchased Securities, RimAsia shall pay EET US\$1.35 million representing the portion of the Li Xiaobo litigation proceeds payable to EET minus the US\$500,000 advance (with no charge of interest), and EET's obligation to repay the US\$500,000 advance will be extinguished.

四、如果兼并在证券发行后 6 个月之内完成交割，在兼并交割的时候，二叶经贸将接收已购证券，RimAsia 将支付给二叶经贸 135 万美元（代表李晓波诉讼案所得中应付给二叶经贸的部分，减去 50 万美元的预支，不计利息），二叶经贸的退还 50 万美元的义务也不复存在。

[Signature Page of Side Letter on Loan Advance]

[有关预支借款的简单协议的签字页]

The parties agree that this Side Letter constitutes a legally binding agreement.

各方同意，本《简单协议》构成具有法律约束力的协议。

**RIMASIA CAPITAL PARTNERS, L.P.**

By 签字人:  \_\_\_\_\_

**NEOSTEM, INC.**


NeoStem 公司

By 签字人: \_\_\_\_\_

Robin L. Smith, CEO 罗宾·史密斯，总裁

**SUZHOU ERYE ECONOMY AND TRADE CO., LTD.**

苏州二叶经贸有限公司

By 签字人:  \_\_\_\_\_

Shi Mingsheng, Chairman of the Board 时明生，董事长



## LOCK UP AND VOTING AGREEMENT

LOCK UP AND VOTING AGREEMENT dated November 2, 2008 (the "Voting Agreement") is by and between NEOSTEM, INC., a Delaware corporation (the "Parent"), The CHINA BIOPHARMACEUTICALS HOLDINGS, INC., a Delaware corporation (the "Company"), and the individuals or entities listed on Schedule A annexed hereto (collectively, the "Stockholders" and each individually is a "Stockholder").

## RECITALS

WHEREAS, concurrent with the execution of this Voting Agreement, the Company, Parent and CBH Acquisition LLC ("Subco"), a Delaware limited liability company and a wholly owned subsidiary of Parent, have entered into an Agreement and Plan of Merger dated of even date herewith (as amended from time to time, the "merger agreement") pursuant to which the Company, which owns 51% of the equity of Suzhou Erye Pharmaceuticals Co. Ltd ("Erye"), will be merged with and into Subco with Subco continuing as the surviving company and as a direct wholly owned subsidiary of Parent (the "merger");

WHEREAS, the Stockholders are the record and beneficial owners of certain shares of common stock, par value \$0.001 per share, of the Company (the "Common Shares"), all outstanding shares of Series A Preferred Stock, par value \$0.001 per share, of the Company (the "Series A Preferred Stock") and all outstanding shares of Series B Preferred Stock, par value \$0.001 per share, of the Company (the "Series B Preferred Stock") in the amounts set forth opposite the Stockholder's name on Schedule A hereto, and/or may become, at any time after the date hereof, the record and beneficial owners of shares of capital stock of the Company (the Common Shares, Series A Preferred Stock, Series B Preferred Stock and any shares of capital stock of the Company that may be acquired after the date hereof are collectively referred to herein as the "Shares"); and

WHEREAS, as an inducement and a condition to entering into the merger agreement, Parent desires that each of the Stockholders agree, and each of the Stockholders is willing to agree, to enter into this Voting Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parent, the Company and each of the Stockholders, intending to be legally bound, hereby agree as follows:

1. *Certain Definitions.* In addition to the terms defined elsewhere herein, capitalized terms used and not defined herein have the respective meanings ascribed to them in the merger agreement. For purposes of this Voting Agreement:

- (a) "*Beneficially Own*" or "*Beneficial Ownership*" with respect to any securities means having "beneficial ownership" of such securities as determined pursuant to Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including pursuant to any agreement, arrangement or understanding, whether or not in writing. Without duplicative counting of the same securities by the same holder, securities Beneficially Owned by a Person shall include securities

Beneficially Owned by all other Persons with whom such Person would constitute a “group” within the meaning of Section 13(d)(3) of the Exchange Act.

- (b) “Person” means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization or government or any agency or political subdivision thereof.

2. *Disclosure.* Each of the Stockholders hereby agrees to permit the Company and Parent to publish and disclose in the Company’s Proxy Statement, and any press release or other disclosure document which Parent and the Company reasonably determine to be necessary or desirable in connection with the merger and any transactions related thereto, each Stockholder’s identity and ownership of the Shares and the nature of each Stockholder’s commitments, arrangements and understandings under this Voting Agreement.

3. *Series A and B Preferred Approval; Voting of Company Stock.*

(a) Each of the Stockholders, to the extent they are holders of shares of Series A Preferred Stock or Series B Preferred Stock, in satisfaction of all contractual and legal requirements, hereby: (i) consents to the Company’s execution and delivery of the merger agreement and the taking of all actions by the Company to effect the merger; and (ii) agrees that, during the period commencing on the date hereof and continuing until the Termination Date (as defined below), contemporaneously with any meeting of the holders of the Shares, however called, or in connection with any written consent of the holders of the Shares, the Stockholder shall cause the shares of Series A Preferred Stock and Series B Preferred Stock held of record or Beneficially Owned by the Stockholder, whether now owned or hereafter acquired, to consent in writing to the merger, adoption of the merger agreement and any actions required in furtherance thereof.

(b) Each of the Stockholders, to the extent they are holders of shares of Series A Preferred Stock or Series B Preferred Stock, in satisfaction of any requirements of the Certificate of Designations of Series A Preferred Stock or Series B Preferred Stock of the Company (the “Certificate of Designations”) or otherwise, hereby (i) consents to the provisions in the merger agreement which provide for the merger consideration to be paid to holders of shares of Series A Preferred Stock and Series B Preferred Stock in the manner set forth in the merger agreement and (ii) waives any right to notice of the merger under the Certificate of Designations or otherwise. Each of the Stockholders, to the extent they are holders of shares of Series B Preferred Stock, agrees to take all actions and execute all documents which the Parent or the Company reasonably requests to effect the exchange of their equity interests in the Company for the Parent securities described in the merger agreement on the terms set forth in the merger agreement. In particular, the holder of the Series B Preferred Stock agrees to exchange such shares, and all other equity interests it owns in the Company, for the RimAsia Exchanged Common Shares, the Series C Convertible Preferred Stock and the Class B Warrants. RimAsia also agrees to cancel all warrants it holds in the Company simultaneously with the merger, which warrants (the “RimAsia CBH Warrants”) are fully described on Schedule A. Each of the Stockholders, to the extent they are holders of Series A Preferred Stock, agrees to take all actions

and execute all documents which the Parent or the Company reasonably requests to cancel and/or exchange their Series A Preferred Stock as partial consideration for shares of NeoStem Common Stock as more particularly set forth in the merger agreement. The holders of Series B Preferred Stock also agree to cancel all warrants. They hold in the Company simultaneously with the merger, which warrants are fully described on Schedule A. The holders of Series A Preferred Stock and Series B Preferred Stock agree to cancel all Series A and Series B Preferred Stock held by them, to return the certificates for such shares to the Company and to execute any other documents reasonably requested by the Company or NeoStem simultaneously with delivery by the Company to them of the securities described above as consideration.

(c) Each of the Stockholders hereby agrees that, during the period commencing on the date hereof and continuing until the first to occur of (x) the Effective Time of the merger or (y) the taking by the Board of Directors of the Company of any action permitted under the merger agreement properly to terminate the merger agreement in accordance with its terms (the "Termination Date"), at any meeting of the holders of the Shares, however called, or in connection with any written consent of the holders of the Shares, he shall vote (or cause to be voted) the Shares held of record or Beneficially Owned by the Stockholder, whether now owned or hereafter acquired: (i) in favor of approval of the merger, adoption of the merger agreement and any actions required in furtherance thereof and hereof, (ii) against any action or agreement that would result in a breach in any respect of any covenant, representation or warranty, or any other obligation or agreement, of the Company under the merger agreement or any Stockholder under this Voting Agreement and (iii) except as otherwise agreed to in writing in advance by Parent, against the following actions (other than the merger and the transactions contemplated by this Voting Agreement and the merger agreement): (A) any extraordinary corporate transaction, such as a merger, consolidation or other business combination involving the Company, (B) a sale, lease or transfer of a material amount of assets of the Company, or a reorganization, recapitalization, dissolution or liquidation of the Company; (C)(1) any change in a majority of the individuals who constitute the Company's board of directors; (2) any change in the present capitalization of the Company or any amendment of the Company's Certificate of Incorporation or By-Laws; (3) any material change in the Company's corporate structure or business; or (4) any other action which, in the case of each of the matters referred to in clauses (C)(1), (2) or (3), is intended, or could reasonably be expected, to impede, interfere with, delay, postpone, or materially and adversely affect the merger and the transactions contemplated by this Voting Agreement and the merger agreement.

(d) To the extent that any Stockholder holds any options, warrants or other rights to acquire securities of the Company, the Stockholder consents to the treatment of such securities under the merger agreement and agrees to exchange and/or cancel any options or warrants as provided in the merger agreement.

(e) Each of the Stockholders, to the extent they are holders of the Company's Series A Preferred Stock or Series B Preferred Stock, agrees that notwithstanding anything else in any agreement to the contrary, (i) no further consent of or notice to the holders of the Series A or Series B Preferred Stock shall be required in connection with the Company's execution of the merger agreement or consummation of the transactions contemplated thereby, including, without limitation, the merger and (ii) neither the Company's execution of the merger agreement or

consummation of the transactions contemplated thereby, including, without limitation, the merger, shall trigger, or give any legal rights except as contemplated by the merger agreement.

(f) RimAsia agrees that any accrued dividends and any interest and penalties are cancelled, so that RimAsia will have no claims against NeoStem following consummation of the Merger other than to receive the consideration provided in the merger agreement.

4. *Covenants, Representations and Warranties of the Company and each Stockholder.* The Company represents and warrants to Parent, and each Stockholder represents and warrants to Parent severally with respect to the securities held by it, that to the best of its knowledge, the signatories to this Agreement, as listed on Exhibit A, constitute (a) the holders of 100% of the Series A Preferred Stock of the Company, (b) the holders of 100% of the Series B Preferred Stock of the Company, and (c) that there are no other classes of equity or persons with voting rights with respect to the merger other than the holders of the Series A and Series B Preferred Stock and the Common Stock of the Company. Each of the Stockholders hereby severally represents and warrants (with respect to such Stockholder only and not with respect to each other Stockholder) to, and agrees with, Parent as follows:

- (a) *Ownership of Securities.* Such Stockholder is the sole record and Beneficial Owner of the number of shares set forth opposite such Stockholder's name on Schedule A hereto. On the date hereof, the Shares set forth opposite the Stockholder's name on Schedule A hereto constitute all of the Shares or other securities of the Company owned of record or Beneficially Owned by such Stockholder or with respect to which such Stockholder has voting power by proxy, voting agreement, voting trust or other similar instrument. Such Stockholder has sole voting power and sole power to issue instructions with respect to the matters set forth in Section 3 hereof, sole power of disposition, sole power of conversion, sole power to demand and waive appraisal rights and sole power to agree to all of the matters set forth in this Voting Agreement, in each case with respect to all of the Shares set forth opposite such Stockholder's name on the signature page hereof, with no limitations, qualifications or restrictions on such rights, subject to applicable securities laws, and the terms of this Voting Agreement.
- (b) *Authorization.* Such Stockholder has the legal capacity, power and authority to enter into and perform all of such Stockholder's obligations under this Voting Agreement. The execution, delivery and performance of this Voting Agreement by such Stockholder will not violate any other agreement to which such Stockholder is a party including, without limitation, any voting agreement, stockholders agreement, voting trust, trust or similar agreement. This Voting Agreement has been duly and validly executed and delivered by such Stockholder and constitutes a valid and binding agreement enforceable against such Stockholder in accordance with its terms. There is no beneficiary or holder of a voting trust certificate or other interest of any trust of which such Stockholder is a trustee whose consent is required for the execution and delivery of this Voting Agreement

or the consummation by such Stockholder of the transactions contemplated hereby. If such Stockholder is married and such Stockholder's Shares constitute community property, this Voting Agreement has been duly authorized, executed and delivered by, and constitutes a valid and binding agreement of, such Stockholder's spouse, enforceable against such person in accordance with its terms.

- (c) *No Conflicts.* (i) Except as may be required under Section 13 of the Exchange Act, no filing with, and no permit, authorization, consent or approval of, any state or federal public body or authority is necessary for the execution of this Voting Agreement by such Stockholder and the consummation by such Stockholder of the transactions contemplated hereby and (ii) none of the execution and delivery of this Voting Agreement by such Stockholder, the consummation by such Stockholder of the transactions contemplated hereby or compliance by such Stockholder with any of the provisions hereof shall (A) conflict with or result in any breach of the organizational documents of such Stockholder (if applicable), (B) result in a violation or breach of, or constitute (with or without notice or lapse of time or both) a default (or give rise to any third party right of termination, cancellation, material modification or acceleration) under any of the terms, conditions or provisions of any note, bond, mortgage, indenture, license, contract, commitment, arrangement, understanding, agreement or other instrument or obligation of any kind to which such Stockholder is a party or by which such Stockholder or any of its properties or assets may be bound, or (C) violate any order, writ injunction, decree, judgment, order, statute, rule or regulation applicable to such Stockholder or any of its properties or assets.
- (d) *No Encumbrances.* Such Stockholder's Shares at all times during the term hereof will be Beneficially Owned by such Stockholder, free and clear of all liens, claims, security interests, proxies, voting trusts or agreements, understandings or arrangements or any other encumbrances whatsoever.
- (e) *No Solicitation.* Such Stockholder agrees not to take any action inconsistent with or in violation of the merger agreement.
- (f) *Restriction on Transfer; Proxies and Non-Interference.* At any time during the period (the "Lock-Up Period") from the date hereof until the earlier of (i) one hundred and eighty (180) days following the closing of the Merger or (ii) the termination of the Merger Agreement, such Stockholder shall not, directly or indirectly, (i) except for a Permitted Transfer (as defined below) and except as contemplated by the merger agreement, offer for sale, sell, transfer, tender, pledge, encumber, assign or otherwise dispose of, or enter into any contract, option or other arrangement or understanding with respect to or consent to the offer for sale, sale, transfer, tender, pledge, encumbrance, assignment or other disposition of, any or all of any such Stockholder's Shares, or any interest therein, or any or all of any such

Stockholder's shares of NeoStem Common Stock or NeoStem Preferred Stock, or any interest therein, whether such shares are held by such Stockholder as of the date hereof or are acquired by such Stockholder from and after the date hereof, whether in connection with the merger or otherwise (together with the Shares, the "Lock-Up Shares"), (ii) except as contemplated by this Voting Agreement, grant any proxies or powers of attorney, deposit any Shares into a voting trust or enter into a voting agreement with respect to the Lock-Up Shares, or (iii) take any action that would make any representation or warranty of such Stockholder contained herein untrue or incorrect or have the effect of preventing or disabling such Stockholder from performing such Stockholder's obligations under this Voting Agreement.

- (g) *Reliance by Parent.* Such Stockholder understands and acknowledges that Parent is entering into the merger agreement in reliance upon such Stockholder's execution and delivery of this Stockholder Agreement.
- (h) *Permitted Transfer.* Notwithstanding the foregoing or any other provision of this Agreement to the contrary, any Stockholder may sell or transfer any Shares to any Stockholder or any other Person who executes and delivers to Parent an agreement, in form and substance acceptable to Parent, to be bound by the terms of this Agreement to the same extent as the transferring Stockholder (any such transfer, a "Permitted Transfer").
- (i) *Restriction on Conversion.* Each of the Stockholders hereby irrevocably agrees not to convert any Series A Preferred Stock or Series B Preferred Stock that the Stockholder beneficially owns at or prior to the effective time of the merger except with NeoStem's consent and agrees to receive in exchange for the Shares in the merger the consideration provided for in the merger agreement.

5. *Waiver of Appraisal Rights.* Each of the Stockholders hereby irrevocably waives any and all appraisal, dissenter or other similar rights which the Stockholder may otherwise have with respect to the consummation of the merger, including without limitation, any rights pursuant to Section 262 of the Delaware General Corporation Law. Each of the Stockholders acknowledges that it has been afforded a reasonably opportunity to review information and ask questions regarding the merger agreement and the merger.

6. *Stop Transfer Legend.*

- (a) Each of the Stockholders agrees and covenants to Parent that such Stockholder shall not request that the Company register the transfer (book-entry or otherwise) of any certificate or uncertificated interest representing any of such Stockholder's Shares, unless such transfer is made in compliance with this Voting Agreement.
- (b) Without limiting the covenants set forth in paragraph (a) above, in the event of a stock dividend or distribution, or any change in Shares by reason

of any stock dividend, split-up, recapitalization, combination, exchange of shares or the like, other than pursuant to the merger, the term "Shares" shall be deemed to refer to and include any and all shares into which or for which any or all of the Shares may be changed or exchanged, including, without limitation, shares of NeoStem Common Stock and/or NeoStem Preferred Stock issued in respect thereof in connection with the merger agreement or otherwise, and appropriate adjustments shall be made to the terms and provisions of this Voting Agreement.

7. *Further Assurances.* From time to time until the expiration of the Lock-Up Period, at Parent's request and without further consideration, each Stockholder shall execute and deliver such additional documents and take all such further lawful action as may be necessary or desirable to consummate and make effective, in the most expeditious manner practicable, the transactions contemplated by this Voting Agreement.

8. *Stockholder Capacity.* If any Stockholder is or becomes during the term hereof a director or an officer of the Company, such Stockholder makes no agreement or understanding herein in his capacity as such director or officer. Each of the Stockholders signs solely in his or her capacity as the record and Beneficial Owner of the Stockholder's Shares.

9. *Termination.* Except as otherwise provided herein, the covenants and agreements contained herein with respect to the Shares shall terminate upon the earlier of (a) the Termination Date regardless of the circumstances or (b) the expiration of the Lock-Up Period.

10. *Miscellaneous.*

- (a) *Entire Agreement.* This Voting Agreement constitutes the entire agreement among the parties with respect to the subject matter hereof and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.
- (b) *Certain Events.* Subject to Sections 4(f) and (g) hereof, each of the Stockholders agrees that this Voting Agreement and the obligations hereunder shall attach to each such Stockholder's Shares and shall be binding upon any Person to which legal or Beneficial Ownership of such Shares shall pass, whether by operation of law or otherwise, including without limitation, each Stockholder's heirs, guardians, administrators or successors. Notwithstanding any such transfer of Shares, the transferor shall remain liable for the performance of all obligations under this Voting Agreement.
- (c) *Assignment.* This Voting Agreement shall not be assigned by operation of law or otherwise without the prior written consent of Parent in the case of an assignment by any Stockholder and each Stockholder in the case of any assignment by Parent; provided that Parent may assign, in its sole discretion, its rights and obligations hereunder to any direct or indirect wholly owned subsidiary of Parent, but no such assignment shall relieve Parent of its obligations hereunder if such assignee does not perform such obligations.

- (d) *Amendment and Modification.* This Voting Agreement may not be amended, changed, supplemented, waived or otherwise modified or terminated, except upon the execution and delivery of a written agreement executed by the parties hereto affected by such amendment.
- (e) *Notices.* Any notice or other communication required or which may be given hereunder shall be in writing and delivered (i) personally, (ii) via telecopy, (iii) via overnight courier (providing proof of delivery) or (iv) via registered or certified mail (return receipt requested). Such notice shall be deemed to be given, dated and received (i) when so delivered personally, via telecopy upon confirmation, or via overnight courier upon actual delivery or (ii) two days after the date of mailing, if mailed by registered or certified mail. Any notice pursuant to this section shall be delivered as follows:

If to the Stockholder, to the address set forth for the Stockholder on Schedule A to this Voting Agreement.

If to Parent:

NeoStem, Inc.  
420 Lexington Avenue  
Suite 450  
New York, New York 10170  
Attn: Catherine Vaczy, Esq.  
Facsimile: (646) 514-7787

with copies to:

Lowenstein Sandler, PC  
65 Livingston Avenue  
Roseland, NJ 07078  
Attention: Alan Wovsaniker, Esq.  
Fax: 973-597-2565

- (f) *Severability.* Whenever possible, each provision or portion of any provision of this Voting Agreement will be interpreted in such a manner as to be effective and valid under applicable law but if any provision or portion of any provision of this Voting Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other provision or portion of any provision of this Voting Agreement in such jurisdiction, and this Voting Agreement will be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision or portion of any provision had never been contained herein.



- (g) *Specific Performance.* Each of the parties hereto agrees, recognizes and acknowledges that a breach by it of any covenants or agreements contained in this Voting Agreement will cause the other parties to sustain damages for which they would not have an adequate remedy at law for money damages, and therefore each of the parties hereto agrees that in the event of any such breach any aggrieved party shall be entitled to the remedy of specific performance of such covenants and agreements (without any requirement to post bond or other security and without having to prove actual damages) and injunctive and other equitable relief in addition to any other remedy to which it may be entitled, at law or in equity.
- (h) *Remedies Cumulative.* All rights, powers and remedies provided under this Voting Agreement or otherwise available in respect hereof at law or in equity shall be cumulative and not alternative, and the exercise of any such rights, powers or remedies by any party shall not preclude the simultaneous or later exercise of any other such right, power or remedy by such party.
- (i) *No Waiver.* The failure of any party hereto to exercise any right, power or remedy provided under this Voting Agreement or otherwise available in respect hereof at law or in equity, or to insist upon compliance by any other party hereto with its obligations hereunder, and any custom or practice of the parties at variance with the terms hereof, will not constitute a waiver by such party of its right to exercise any such or other right, power or remedy or to demand such compliance.
- (j) *No Third Party Beneficiaries.* This Voting Agreement is not intended to confer upon any person other than the parties hereto any rights or remedies hereunder.
- (k) *Governing Law.* This Voting Agreement will be governed and construed in accordance with the laws of the State of Delaware, without giving effect to the principles of conflict of laws thereof.
- (l) *Submission to Jurisdiction.* Each party to this Voting Agreement irrevocably consents and agrees that any legal action or proceeding with respect to this Agreement and any action for enforcement of any judgment in respect thereof will be brought in the state or federal courts located within the jurisdiction of the United States District Court for the Southern District of New York, and, by execution and delivery of this Voting Agreement, each party to this Voting Agreement hereby irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the exclusive jurisdiction of the aforesaid courts and appellate courts from any appeal thereof. Each party to this Voting Agreement further irrevocably consents to the service of process out of any of the aforementioned courts in any such action or proceeding by the mailing of copies thereof in the manner set forth in Section 10(e). Each party to this Voting Agreement hereby irrevocably waives any objection which it may

now or hereafter have to the laying of venue of any of the aforesaid actions or proceedings arising out of or in connection with this Voting Agreement brought in the courts referred to above and hereby further irrevocably waives and agrees not to plead or claim in any such court that any such action or proceeding brought in any such court has been brought in an inconvenient forum. Nothing in this Section 10(l) shall be deemed to constitute a submission to jurisdiction, consent or waiver with respect to any matter not specifically referred to herein.

- (m) **WAIVER OF JURY TRIAL.** EACH PARTY HERETO HEREBY WAIVES ANY RIGHT TO A TRIAL BY JURY IN CONNECTION WITH ANY ACTION, SUIT OR PROCEEDING IN CONNECTION WITH THIS VOTING AGREEMENT.
- (n) *Description Headings.* The description headings used herein are for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Voting Agreement.
- (o) *Counterparts.* This Voting Agreement may be executed in counterparts, each of which will be considered one and the same Voting Agreement and will become effective when such counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.
- (p) *No Survival.* No representations, warranties and covenants of the Stockholder in this Agreement shall survive the merger. The Stockholder shall have no liability hereunder except for any willful and material breach of this Agreement by the Stockholder.
- (q) *Action in Stockholder Capacity Only.* The parties acknowledge that this Agreement is entered into by each Stockholder solely in such Stockholder's capacity as the beneficial owner of such Stockholder's Shares and, notwithstanding anything herein to the contrary, nothing in this Agreement in any way restricts or limits any action taken by such Stockholder or any designee or related party of such Stockholder in his or her capacity as a director or officer of the Company and the taking of any actions in his or her capacity as an officer or director of the Company will not be deemed to constitute a breach of this Agreement, regardless of the circumstances related thereto.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Parent and each of the Stockholders have caused this Voting Agreement to be duly executed as of the day and year first above written.

NEOSTEM, INC.

By: /s/ Robin L. Smith  
Name: Robin L. Smith  
Title: Chief Executive Officer

CHINA BIOPHARMACEUTICALS HOLDINGS, INC.

By: /s/ Chris Peng Mao  
Name: Chris Peng Mao  
Title: Chief Executive Officer

RIMASIA CAPITAL PARTNERS, LP

By: /s/ Eric Wei  
Name: Eric Wei  
Title:

ERYE ECONOMY AND TRADING CO. LTD.

By: /s/ Mingsheng Shi  
Name: Mingsheng Shi  
Title:

ERYE PHARMACEUTICALS COMPANY LTD.

By: /s/ Mingsheng Shi  
Name: Mingsheng Shi  
Title:

/s/ Chris Peng Mao  
Chris Peng Mao  
Director and Chief Executive Officer

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/s/ An Lufan  
An Lufan  
Director, President and Chief Technology Officer

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/s/ Liu Xiaohao  
Liu Xiaohao  
Director and Senior Vice President

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/s/ Stephen E. Globus  
Stephen E. Globus  
Director

---

/s/ Mingsheng Shi  
Mingsheng Shi  
Director and Chief Operating Officer

---

/s/ Jian Zhang  
Jian Zhang  
Director and Chief Financial Officer

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/s/ Weihua Ding  
Weihua Ding  
Director

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/s/ Wang Taihua  
Dr. Wang Taihua

**Schedule A**

	<u>Common Stock</u>	<u>Series A Preferred Stock</u>	<u>Series B Preferred Stock</u>	<u>Warrants</u>
<b>Executive Officers of CBH:</b>				
Chris Peng Mao	3,432,986			
Liu Xiaohao	2,425,992			
Mingsheng Shi				
Jian Zhang				
An Lufan	3,036,848			
<b>Non-Employee Directors of CBH:</b>				
Wei Hua Ding				
Stephen E. Globus	485,714			
<b>Series A Preferred Stockholder</b>		1,152,500		
<b>(Stephen Globus)</b>				
<b>Series B Preferred Stockholder</b>			6,653,656	12,000,000 shares of common stock issuable upon the exercise of warrants
<b>(RimAsia Capital Partners, L.P.):</b>				Additional Common Stock Purchase Warrants (No. R-2) issued to RimAsia on November 16, 2007
<b>Erye Economy and Trading Co., Ltd.</b>				
<b>Erye Pharmaceuticals Company Ltd.</b>				
<b>Dr. Wang Taihua</b>				

**JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including any and all amendments thereto) with respect to the Common Stock, \$0.001 par value per share, of Neostem, Inc., and further agree that this Joint Filing Agreement shall be included as an Exhibit to such joint filings.

The undersigned further agree that each party hereto is responsible for the timely filing of such Statement on Schedule 13D and any amendments thereto, and for the completeness and accuracy of the information concerning such party contained therein; provided, however, that no party is responsible for the completeness or accuracy of the information concerning any other party, unless such party knows or has reason to believe that such information is inaccurate.

This Joint Filing Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

[Signature Page Follows]

