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DRAGON PHARMACEUTICALS INC
Form 8-K
June 21, 2004

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): June 11, 2004

DRAGON PHARMACEUTICAL INC.
(Exact Name of Registrant as Specified in Charter)

Florida (State or Other Jurisdiction of Incorporation)	0-27937 (Commission File Number)	65-0142474 (IRS Employer Identification No.)
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1055 Hastings Street, Suite 1900 Vancouver, British Columbia (Address of Principal Executive Offices)	V6E 2E9 (Zip Code)
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Registrant's telephone number, including area code: (604) 669-8817

N/A
(Former Name or Former Address, if Changed Since Last Report)

Item 5. Other Events and Regulation FD Disclosure

On June 14, 2004, Dragon Pharmaceutical, Inc. ("Dragon") announced that it had executed a Share Purchase Agreement with Oriental Wave Holding Ltd., a company incorporated under the laws of the British Virgin Islands ("Oriental Wave") and the shareholders of Oriental Wave dated June 11, 2004. Under the Share Purchase Agreement, Dragon will purchase all of Oriental Wave's shares in consideration for the issuance of shares of common stock of Dragon. The acquisition of Oriental Wave is subject to a number of conditions, including the approval by Dragon's shareholders of the issuance of Dragon's shares of common stock to the Oriental Wave shareholders.

Oriental Wave is a private company and through its wholly-owned subsidiary, Shanxi Weiqida Pharmaceutical Co., Ltd., is engaged in the production of chemical intermediates and active pharmaceutical ingredients and the formulation, marketing and sale of generic drugs. Assuming the acquisition is completed, Oriental Wave will become a wholly-owned subsidiary of Dragon and the current Oriental Wave shareholders will own approximately 68.35% of Dragon.

A copy of the June 14, 2004 press release is attached as an exhibit.

Item 7. Financial Statements and Exhibits

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Exhibit No. -----	Exhibit Description -----
10.16	Share Purchase Agreement Among Dragon Pharmaceutical, Inc., Oriental Wave Holding Ltd., and Yan-Lin Han, Zhan Guo-Weng and Xue-Mei Liu.
99.1	Press release announcing agreement with Oriental Wave

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DRAGON PHARMACEUTICAL INC.

Date: June 21, 2004

By: /s/ Matthew Kavanagh

Name: Matthew Kavanagh
Title: Director of Finance and Compliance
(Principal Financial and Accounting
Officer)