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LifeTech Scientific Corporation

先健科技公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1302)

ACQUISITION OF LAND USE RIGHT

This announcement is made by LifeTech Scientific Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis in accordance with the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Director(s)**”) of the Company (the “**Board**”) is pleased to announce that on 26 June 2019, Dongguan LifeTech Medical Co., Ltd, a wholly-owned subsidiary of the Company (“**Dongguan LifeTech Medical**”), entered into a land use right transfer contract with Dongguan Natural Resources Bureau (東莞市自然資源局), a PRC government institution (“**DNRB**”) for the acquisition of land use right of the land adjacent to Songshan Lake, Dongguan, Guangdong, PRC (the “**Acquisition**”). The land use right was acquired at a total consideration of RMB43,610,000, with a site area of 43,604 square meters.

The Acquisition

The Board announces that on 26 June 2019, Dongguan LifeTech Medical, entered into a land use right transfer contract with DNRB for the Acquisition.

The main terms of the land use right transfer contract are as follows:

Date: 26 June 2019

Parties: (i) Dongguan LifeTech Medical; and
(ii) DNRB

Land location: Southeast of the intersection of South 1 Road and South 8 Road in eastern Songshan Lake, Dongguan, Guangdong, PRC

Site area: 43,604 square meters

Use: Industrial Land (M1 - Class I Industrial Land)

Dongguan LifeTech Medical successfully won the land use right of the land via auction at a total consideration of RMB43,610,000.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, DNRB and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

The Company believes that the Acquisition will enhance long-term development of the Group and is in line with the deployment of long-term strategy of the Group. Leveraging on the regional advantage, supporting policies and industrial environment in Songshan Lake Park, the Group will endeavour to build and enhance its production and operation capacity according to the needs of business development.

As all applicable percentage ratios (as defined in the Listing Rules) in respect of the Acquisition are less than 5%, the Acquisition is not a notifiable transaction under Chapter 14 of the Listing Rules.

By order of the Board
LifeTech Scientific Corporation
XIE Yuehui
*Chairman, Chief Executive Officer
and Executive Director*

Hong Kong, 26 June 2019

As at the date of this announcement, the Board comprises Mr. XIE Yuehui and Mr. LIU Jianxiong being executive Directors of the Company; Mr. JIANG Feng being non-executive Director of the Company; and Mr. LIANG Hsien Tse Joseph, Mr. WANG Wansong and Mr. ZHOU Luming being independent non-executive Directors of the Company.