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**LifeTech Scientific Corporation**  
**先健科技公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1302)**

**CANCELLATION OF SHARE OPTIONS GRANTED IN YEAR 2018**

References are made to the announcements of the Company dated 10 May 2018, 29 August 2018 (the “**Announcements**”) in relation to, among others, the grant of share options to certain eligible participants of the Company (the “**Grantees**”) pursuant to the share option scheme adopted by the Company on 22 October 2011, and amended by the unanimous written resolutions of the board of directors (the “**Board**”) on 5 May 2015 (the “**Scheme**”), entitling the holders to subscribe for 201,280,000 and 5,400,000 ordinary shares, respectively, of the Company of US\$0.00000125 each (the “**Shares**”).

The purpose of the Scheme, among other things, is to provide the eligible participants incentives or reward for their contribution to the Company and its subsidiaries. However, from the date of granting to the date of this announcement, the exercise prices of the existing outstanding options granted on 10 May 2018 and 29 August 2018 under the Scheme (the “**Year 2018 Options**”) have been consistently higher when compared with the market price of the Shares. As a result, the Year 2018 Options could not serve as an effective incentive for the existing holders of the Year 2018 Options at present. In the circumstances, the Board resolved to cancel the Year 2018 Options with effect from 31 December 2019. Furthermore, the Company is promoting other more effective incentives in order to better stimulate and retain talents. The Board is of the view that, the decision is made in accordance with the demand of the Company’s business development for talent incentives and is in line with the Company’s long-term development goals.

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

Hong Kong, 31 December 2019

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