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LifeTech Scientific Corporation

先健科技公司

(Incorporated in the Cayman Islands with limited liability) (Stock Code: 1302)

ENTERING INTO SCIENTIFIC RESEARCH COOPERATION FRAMEWORK AGREEMENTS IN RELATION TO THE DEVELOPMENT OF CBD MEDICAL PRODUCTS

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**").

Reference is made to two announcements issued by the Company on 4 June 2019 headlined "Subsidiary Obtained Industrial Hemp Planting License and Processing Pre-license" and "Establishment of US Joint Venture and Entering into Cooperation Framework Agreement in relation to Water-Soluble Cannabinoid Products" (the "Announcements"). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board is pleased to further announce that on 3 June 2019, (i) the Company entered into a scientific research cooperation framework agreement ("Scientific Research Cooperation Framework Agreement I") with Sorrento Therapeutics Kev Laboratory Primate Biomedicine and Yunnan of Research* 雲南中科靈長類生物醫學重點實驗室 (the "Primate Laboratory"), pursuant to which the three parties will jointly cooperate in medical research and development on the application of industrial hemp, CBD and cannabinoid in the treatment of neurological diseases such as Parkinson's disease and Alzheimer's disease (senile dementia) (the "Scientific Research Project I"); (ii) Shenzhen Yunma entered into a scientific research cooperation framework agreement ("Scientific Research Cooperation Framework Agreement II") with Shenzhen Institutes of Advanced Technology, Chinese Academy of Sciences ("Institutes of Advanced Technology"), pursuant to which the parties will jointly cooperate in medical research and development on the application of industrial hemp, CBD and cannabinoid in the treatment of neurological diseases such as autism and depression (the "Scientific Research Project II").

This announcement is made by the Company on a voluntary basis in accordance with the Listing Rules. To the best knowledge, information and belief of the Board having made all reasonable enquiries, Sorrento Therapeutics and Primate Laboratory and Institutes of Advanced Technology are third parties independent of the Company and its connected persons pursuant to the Listing Rules.

Achieving Scientific Research Cooperation Framework

According to the Scientific Research Cooperation Framework Agreement I and Scientific Research Cooperation Framework Agreement II, the Group and Sorrento Therapeutics, or through Shenzhen Yunma, reached Scientific Research Cooperation Framework Agreements with Primate Laboratory and Institutes of Advanced Technology respectively. The parties will use their own scientific research platforms, facilities and equipment, core technologies and expert teams to jointly cooperate in the research and development of industrial hemp, CBD and related medical products.

Primate Laboratory will be responsible for the development of primate models, pre-clinical experiments, evaluation of efficacy of the drugs for treatment of Parkinson's disease and Alzheimer's disease (senile dementia) in primate and CBD safety assessment with its scientific research platform, facilities and equipment and expert teams.

Institutes of Advanced Technology, together with the Brain Cognition and Brain Disease Institute, will be responsible for the development of primate models, pre-clinical experiments, evaluation of efficacy of the drugs for treatment of autism and depression in primate and CBD safety assessment with its scientific research platform, facilities and equipment and expert teams.

About Primate Laboratory

Primate Laboratory was jointly established by Yunnan Provincial Academy of Science and Technology and Kunming University of Science and Technology in 2011. Primate Laboratory is orientated towards the major needs of human health with non-human primates, which are the dominant animal resources of Yunnan Province, as its research object. With the established scale of its experimental base of primates (mainly monkey model) which has passed the certification of Association for Assessment and Accredintation of Laboratory Animal Care ("AAALAC"), Primate Laboratory is equipped with laboratories that meet Good Laboratory Practice ("GLP") and animal model research and development laboratories and supporting facilities, and has undertaken many national and local scientific research projects. Dr. Ji Weizhi, an academician of the Chinese Academy of Sciences and a distinguished professor and doctoral tutor of Kunming University of Science and Technology, is the chairman of Primate Laboratory.

About Institutes of Advanced Technology

Institutes of Advanced Technology was jointly established in Shenzhen by Chinese Academy of Sciences, the People's Government of Shenzhen and the Chinese University of Hong Kong in 2006. As a new professional institute of scientific research, it also founded the Brain Cognition and Brain Disease Institute, which is the pioneer of the industry. Its laboratory of scientific research for primate model was accredited by AAALAC, which qualified its international cooperation in biomedical aspects of non-human primate experiment. Dr. Wang Liping, a Research Associate, doctoral tutor at the Institutes of Advanced Technology and a Changjiang Scholar, is in charge of the Brain Cognition and Brain Disease Institute.

Reasons and Benefits

Neurological diseases such as Parkinson's disease, senile dementia, autism and depression create burdens for the society, and there is currently no effective treatment for such neurological diseases. Since the medicinal value of CBD in the field of neurological diseases has been proven, developing CBD medical products in this field can bring economic and social benefits to achieve a "win-win" situation.

The Group has started a plan to launch neurological products and formulate the business network layout of such products. We have also conducted in-depth research for Parkinson's disease. The research on the application of CBD in neurodegenerative diseases is highly synergistic with the Group and in line with the Group's product planning direction.

Scientific Research Project I and Scientific Research Project II were determined according to the existing monkey model, the achievement of scientific research and the consideration of the progress of the business. Collaboration with Primate Laboratory and Institutes of Advanced Technology will accelerate the medicinal research and development of cannabinoids in treating neurodegenerative diseases such as Parkinson's disease and autism. Based on data from the monkey model and supplemented by the research capabilities and achievements of the Group and Sorrento Therapeutics in related fields, it is expected that high-quality scientific research results will be achieved as soon as possible and pave way for market approval and commercialization.

> By order of the Board LifeTech Scientific Corporation XIE Yuehui Chairman, Chief Executive Officer

and Executive Director

Hong Kong, 4 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.