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LIFETECH SCIENTIFIC CORPORATION

先健科技公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8122)

FURTHER DELAY IN DESPATCH OF CIRCULAR AND EXTENSION OF LONG STOP DATES

Reference is made to the announcement issued by LifeTech Scientific Corporation (the “**Company**”) dated 15 October 2012 in relation to the long-term strategic transaction between the Group and Medtronic which includes, among other things, (i) connected transaction in relation to the issuance and subscription of the Convertible Notes under the Investment Agreement, (ii) continuing connected transactions in relation to the Distribution Agreement and the Services Agreement, and (iii) specific mandate to issue the Conversion Shares, and the announcements of the Company dated 5 November 2012 and 29 November 2012 relating to the delays in despatch of the circular for the Transaction (the “**Announcements**”). Terms used in this announcement shall have the same meanings as those defined in the Announcements, unless specified otherwise.

As additional time is required to prepare and finalise the contents of the Circular, the Company expects to despatch the Circular on or before 31 January 2013.

Given that additional time is needed to finalise the contents of the Circular, Medtronic has issued a written notice to the Company pursuant to the Investment Agreement to extend the date for the satisfaction or waiver of the First Tranche Conditions to 31 January 2013. Medtronic has also informed the Company that Medtronic and Orchid Asia have entered into a supplemental agreement to the Share Purchase Agreement on 28 December 2012 to extend the date for the satisfaction of all, or waiver of any, of the conditions precedent under the Share Purchase Agreement to 31 January 2013. Apart from the above, all other terms of the Investment Agreement and the Share Purchase Agreement remain unchanged.

By order of the Board
LifeTech Scientific Corporation
Xie Yuehui
Chairman and Executive Director

Shenzhen, P.R.C., 28 December 2012

As at the date of announcement, the Board comprises Mr. XIE Yuehui and Mr. ZHAO Yiwei Michael being executive directors of the Company, Mr. LI Gabriel, Mr. WU Jianhui and Ms. CONG Ning being non-executive directors of the Company; and Mr. LIANG Hsien Tse Joseph, Mr. ZHANG Xingdong, Mr. ZHOU Gengshen being independent non-executive directors of the Company.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at <http://www.hkgem.com> for 7 days from the date of its posting. This announcement will also be posted on the Company's website at <http://www.lifetechmed.com>.