

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



LifeTech Scientific Corporation

先健科技公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1302)

**RESIGNATION OF EXECUTIVE DIRECTOR,
CHANGE OF CHIEF EXECUTIVE OFFICER
AND
APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board announces that Mr. ZHAO has resigned as an executive Director and the Chief Executive Officer and other positions of the Group with effect from 2 March 2015 due to his intention to concentrate on his family and personal affairs.

Following the resignation of Mr. ZHAO, Mr. XIE, an executive Director and Chairman of the Board, has been appointed to act as the Chief Executive Officer with effect from 2 March 2015.

After the appointment of Mr. XIE as the Chief Executive Officer with effect from 2 March 2015, the roles of the Chairman of the Board and the Chief Executive Officer are performed by the same individual.

The Board is aware that there will be a deviation from code provision A.2.1 of the Corporate Governance Code and will seek to re-comply with code provision A.2.1 by identifying and appointing a suitable and qualified candidate to the position of the Chief Executive Officer in due course.

The Board is also pleased to announce that Mr. LIU has been appointed as a non-executive Director of the Company with effect from 2 March 2015.

Resignation of Executive Director and Change of Chief Executive Officer

The board (“**Board**”) of directors (“**Directors**”) of LifeTech Scientific Corporation (the “**Company**”) announces that Mr. ZHAO Yiwei Michael (“**Mr. ZHAO**”) has resigned as an executive Director and the chief executive officer of the Company (the “**Chief Executive Officer**”) and other positions of the Company and its subsidiaries (the “**Group**”) with effect from 2 March 2015 due to his intention to concentrate on his family and personal affairs. Mr. ZHAO has also ceased to act as an authorised representative of the Company for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited with effect from 2 March 2015;

Mr. ZHAO has confirmed that there is no disagreement between him and the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. ZHAO for his efforts and invaluable contribution to the Company during his tenure of office.

Following the resignation of Mr. ZHAO, Mr. XIE Yuehui (“**Mr. XIE**”), an executive Director and Chairman of the Board, has been appointed to act as the Chief Executive Officer and an authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules with effect from 2 March 2015. Mr. LIU Jianxiong, the other authorised representative under the Listing Rules, remains unchanged.

The biographical details of Mr. XIE are set out as follows:-

Mr. XIE, aged 45, is our chairman and has been appointed as a Director with effect from August 2006 and as an executive Director with effect from 22 October 2011. Mr. XIE has served as the director of Lifetech Scientific (Shenzhen) Co., Ltd. (“**Lifetech Shenzhen**”) since October 2000 and was promoted to serve as the chairman of Lifetech Shenzhen since 2005. Mr. XIE is primarily responsible for the overall strategic planning and the management of business of the Group. Mr. XIE has 24 years of experience in business management in the PRC, of which over 12 years was in medical device industry. From 1991 to 1993, Mr. XIE served as the project manager of Eastern Tantalum Group (東方鋇業集團). From June 1993 to January 1994, Mr. XIE served as an investment manager of a subsidiary of China Southern Securities (南方證券), and was responsible for project investment. From February 1994 to February 1996, Mr. XIE served as the deputy general manager at an investment branch of Bank of China, Jilin Province, and was responsible for

managing investment projects involving futures. From February 1996 to December 1998, Mr. XIE served as the manager at the domestic trade department of Shenzhen Huihua Group (深圳市匯華集團), and was responsible for overall trade management. Since June 1998, Mr. XIE served as general manager at Shenzhen Huishibang Technology Company Limited (深圳市匯世邦科技有限公司) and was promoted to serve as the chairman in 2000. During this time, Mr. XIE was responsible for overall business management. Mr. XIE graduated from Kunming Institute of Technology (昆明工學院) in July 1991 with a bachelor's degree in materials specialising in pressurized processing of metals (金屬壓力加工專業). He also obtained a master's degree in Business Administration from Tsinghua University in July 2006.

Saved as disclosed above, Mr. XIE does not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years nor does he hold any other positions in the Group in the past and at the present. In addition, Mr. XIE does not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. XIE has entered into a director service contract with the Company for a term of three years which may be terminated by either party giving to the other party not less than three months' notice in writing. He is subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the articles of association of the Company.

For the year ended 31 December 2014, Mr. XIE received a director's emoluments of RMB608,000 from the Group, as determined by the Board with reference to his qualifications, experience, duties and responsibilities assumed, as well as prevailing market conditions.

As at the date of this announcement, Mr. XIE has interests in 781,914,928 shares in the share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save for the information disclosed above, there is no information which is discloseable nor is Mr. XIE involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters concerning the appointment of Mr. XIE as the Chief Executive Officer that need to be brought to the attention of the shareholders of the Company.

After the appointment of Mr. XIE as the Chief Executive Officer with effect from 2 March 2015, the roles of the Chairman of the Board and the Chief Executive Officer are performed by the same individual. Accordingly, there will be a deviation from code provision A.2.1 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules (the “**Corporate Governance Code**”).

The Board is aware of the deviation from code provision A.2.1 of the Corporate Governance Code and will seek to re-comply with code provision A.2.1 by identifying and appointing a suitable and qualified candidate to the position of the Chief Executive Officer in due course.

Appointment of Non-Executive Director

The Board is also pleased to announce that Mr. LIU Jianxiong (“**Mr. LIU**”) has been appointed as a non-executive Director of the Company with effect from 2 March 2015.

The biography details of Mr. LIU are set out as follows:-

LIU Jianxiong, aged 44, is the Chief Financial Officer and company secretary of the Group. He is also an authorised representative of the Company as required under the Listing Rules. Mr. LIU joined the Group in September 2010. He has about 22 years of experience in the accounting fields. He started his career as an auditor at Kwan Wong Tan & Fong (currently Deloitte Touche Tohmatsu) in 1993, and was primarily responsible for carrying out audits and consultancy work. Mr. LIU then continued to work with a number of multinational companies.

From 1997 to 2001, Mr. LIU was the accounting services manager of Yantian International Container Terminal Company Limited (鹽田國際集裝箱碼頭有限公司). From 2001 to 2003, Mr. Liu was the financial controller of Shenzhen Schlumberger Electronic System Solution Co., Ltd (深圳斯倫具謝電子系統有限公司). From March 2007 to July 2007, Mr. LIU was the China financial controller of the China Light & Power Group renewable energy division. From December 2007 to February 2010, Mr. LIU was the Great China corporate controller of AnyDATA Group, and was responsible for financial management, accounts audit, tax planning, raising capital and preparation of financial accounts in accordance with accounting standards in PRC, U.S. and Hong Kong. He has been a member of the Association of Chartered Certified Accountants since 1997 and a registered tax agent since 1999. Mr. Liu graduated from Zhongshan University’s Physics department majoring in modern physics technology in July 1990. He obtained a master’s degree in business administration from University of Glamorgan in the United Kingdom in December 2004.

Saved as disclosed above, Mr. LIU does not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years. In addition, Mr. LIU does not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders of the Company.

Mr. LIU has entered into a director service contract with the Company for a term of three years commencing from 2 March 2015, which may be terminated by either party giving to the other party not less than three months' notice in writing. Mr. LIU's tenure as a non-executive Director is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. LIU is not entitled to any emoluments under the director service contract, but is entitled to reasonable out-of-pocket expenses incurred by him during the discharge of his responsibilities under the director service contract. In addition, Mr. LIU will receive a salary of approximately RMB700,000 per annum and discretionary bonus, which is inclusive those for services rendered by him as the Chief Financial Officer and company secretary of the Group.

As at the date of this announcement, Mr. LIU is interested in 8,000,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no information which is discloseable nor is Mr. LIU involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning the appointment of Mr. LIU as non-executive Director that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. LIU in joining the Board.

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

Hong Kong, 2 March 2015

As at the date of this announcement, the Board comprises Mr. XIE Yuehui being executive Director of the Company; Mr. WU Jianhui, Mr. MARTHA Geoffrey Straub, Dr. LIDDICOAT John Randall, Mr. JIANG Feng and Mr. LIU Jianxiong being non-executive Directors of the Company; and Mr. LIANG Hsien Tse Joseph, Mr. ZHOU Luming and Mr. ZHOU Gengshen being independent non-executive Directors of the Company.

** For identification purpose only.*