

*Hong Kong Exchanges and Clearing Limited, Hong Kong Securities Clearing Company 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.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.*



## **LifeTech Scientific Corporation**

**先健科技公司**

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

**(Stock Code on Main Board: 1302)**

**(Stock Code: 8122)**

### **TRANSFER OF LISTING FROM THE GROWTH ENTERPRISE MARKET TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED**

On 31 May 2013, an application was made by the Company to the Stock Exchange for the transfer of listing of all the Shares in issue from GEM to the Main Board. The Company has applied for the listing of, and permission to deal in all the 500,000,000 Shares on the Main Board by way of transfer of listing from GEM to the Main Board. The approval-in-principle has been granted by the Stock Exchange on 28 October 2013 for the Shares to be listed on the Main Board and de-listed from GEM, according to Rule 9A.09(6) of the Main Board Listing Rules.

The Company confirms that all pre-conditions for the Transfer of Listing as set out under Rule 9A.02 of the Listing Rules have, insofar as applicable, been fulfilled in relation to the Company and the Shares. The last day of dealings in the Shares on GEM (Stock Code: 8122) is 5 November 2013. Dealing in the Shares on the Main Board (Stock Code: 1302) will commence at 9:00 a.m. on 6 November 2013.

The Transfer of Listing will have no effect on the existing share certificates in respect of the Shares which will continue to be good evidence of legal title and be valid for trading, settlement and registration purposes, and will not involve any transfer or exchange of the existing share certificates. Currently, the Shares are traded in a board lot of 2,000 Shares each and are traded in Hong Kong dollars. No change will be made to the English and Chinese stock short names of the Company, the existing share certificates, the board lot size, the trading currency of the Shares and the Hong Kong branch share registrar of the Company following the Transfer of Listing.

Reference is made to the announcement issued by the Company dated 31 May 2013 in relation to the formal application submitted to the Stock Exchange for the Transfer of Listing pursuant to Chapter 9A of the Listing Rules.

## **THE TRANSFER OF LISTING**

On 31 May 2013, an application was made by the Company to the Stock Exchange for the transfer of listing of the Shares from GEM to the Main Board. The Company has applied for the listing of, and the permission to deal in the 500,000,000 Shares on the Main Board by way of transfer of listing from GEM to the Main Board pursuant to the streamlined transfer of listing procedures under Chapter 9A of the Listing Rules. The Directors are pleased to announce that the approval-in-principle for the Transfer of Listing was granted by the Stock Exchange on 28 October 2013 for the Shares to be listed on the Main Board and de-listed from GEM, according to Rule 9A.09(6) of the Main Board Listing Rules.

The Company confirms that all pre-conditions for the Transfer of Listing as set out under Rule 9A.02 of the Listing Rules have, insofar as applicable, been fulfilled in relation to the Company and the Shares.

Aligned with the market practice of the majority of companies listed on Main Board, the Company does not intend to publish quarterly results announcements and reports after the Transfer of Listing, except that the Company will be issuing the 2013 third quarterly results announcement and report in due course in order to comply with the GEM Listing Rules applicable to the Company before the date of Transfer of Listing.

As at the date of this announcement, the Company is not aware of any unfavourable trends and developments (other than those disclosed by the Company before) which might have a material adverse impact on its business and financial performance going forward and the Group's business outlook subsequent to the date of the latest published audited financial statements, 31 December 2012.

## **REASONS FOR THE TRANSFER OF LISTING**

The Company has been listed on GEM since 10 November 2011. The Group is principally engaged in developing, manufacturing and marketing advanced minimally invasive interventional medical devices for cardiovascular and peripheral vascular diseases and disorders. No change in the nature of business of the Group is currently contemplated by the Board following the Transfer of Listing.

The Directors believe that the listing of the Shares on the Main Board will enhance the profile of the Group and could improve the trading liquidity of the Shares. The Directors also believe that following the Transfer of Listing, the Company could gain a wide recognition among larger institutional and retail investors. The Directors consider that the listing of the Shares on the Main Board will be beneficial to the future growth, financial flexibility and business development of the Company.

## **DEALINGS IN THE SHARES ON THE MAIN BOARD**

The Shares have been accepted as eligible securities by HKSCC for deposit, clearance and settlement in the CCASS with effect from 10 November 2011, the first date on which the Shares were listed on GEM. Subject to the continued compliance with the stock admission requirements of HKSCC, the Shares will continue to be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS once dealings in the Shares on the Main Board commence, and that all activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The last day of dealings in the Shares on GEM (Stock Code: 8122) will be 5 November 2013. Dealings in the Shares on the Main Board (Stock Code: 1302) will commence at 9:00 am on 6 November 2013.

The Transfer of Listing will have no effect on the existing share certificates in respect of the Shares which will continue to be good evidence of legal title and be valid for trading, settlement and registration purposes and will not involve any transfer or exchange of the existing share certificates. Currently, the Shares are traded in a board lot of 2,000 Shares each and are traded in Hong Kong dollars. No change will be made to the English and Chinese stock short names of the Company, the existing share certificates, the board lot size, the trading currency of the Shares and the Hong Kong branch share registrar and transfer office (which is Tricor Investor Services Limited) of the Company following the Transfer of Listing.

The Transfer of Listing will not involve any issue of new Shares by the Company.

## **GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

Pursuant to Rule 9A.12 of the Listing Rules, the general mandates to the Directors to allot and issue new Shares and repurchase Shares by the Shareholders approved on 28 June 2013 will continue to be valid and remain in effect until the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by its articles of association or any applicable laws of the Cayman Islands to be held; or
- (c) the revocation or variation of such authority by an ordinary resolution of Shareholders in general meeting.

As at the date of this announcement, there is no outstanding Share Option granted by the Company under the GEM Share Option Scheme.

## **CONTROLLING SHAREHOLDERS AND COMPETING INTERESTS**

As at the date of this announcement, the controlling shareholders of the Company are Xianjian Technology, Mr. Xie, GE Asia Pacific and Mr. Wu, all being parties acting in concert with respect to the Company. Xianjian Technology and GE Asia Pacific are companies wholly-owned and controlled by Mr. Xie and Mr. Wu respectively. None of the Directors, controlling shareholders of the Company and their respective associates has an interest in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group pursuant to Rule 9A.09(10) of the Listing Rules.

## **PREVIOUS NON-COMPLIANCES WITH THE GEM LISTING RULES**

Reference is made to the announcements made by the Company on 5 July 2013 and 12 July 2013 (the “**Announcements**”). As described in the Announcements, the Board identified its inadvertent oversight and delay in announcing two notifiable transactions entered into by the Group (the “**Transactions**”). Such delay was mainly due to the Board’s incomplete understanding of the GEM Listing Rules back at that time and certain internal miscommunications between the Board and the Company’s internal legal and financial teams.

After the occurrence of the non-compliant incidents, the Company has adopted various measures to avoid any reoccurrence of similar incidents and ensure its on-going compliance with the reporting and announcement requirements under the GEM Listing Rules, including:

- (i) a threshold reporting system adopted on 10 July 2013 as described in the announcement of the Company dated 12 July 2013 (the “**Threshold Reporting System**”);
- (ii) the appointment of two internal compliance coordinators (the “**Internal Compliance Coordinators**”) who will seek advice, as appropriate, from the Company’s independent compliance adviser and Hong Kong legal advisors before the Company or any member of the Group approving or entering into transactions that may be subject to any announcement requirements under the GEM Listing Rules (and the Listing Rules upon the date of Transfer of Listing), and ensure that if such transaction is subject to any announcement requirements under the GEM Listing Rules (and the Listing Rules upon the date of Transfer of Listing), it will be disclosed on a timely basis;
- (iii) Protiviti Shanghai Co. Ltd. (“**Protiviti**”) has been appointed on 5 August 2013 as the Company’s internal control advisors for conducting an independent analysis on the effectiveness of the internal control system of disclosure process of the Company, and the Company has followed Protiviti’s recommendations for further improving its internal control measures by implementing the following steps:
  - formalizing and adopting an internal policy (the “**Policy**”) for the Threshold Reporting System and communicating the details of the Policy to all Directors, senior management members and the relevant employees of the Company, and such Policy will be subject to periodic review and update by the Internal Compliance Coordinators;
  - pursuant to the Policy, the internal threshold transaction amount has been set to assist the Directors and senior management members of the Company in identifying transactions which are subject to potential announcement and disclosure requirements under the GEM Listing Rules, and the respective internal communication channels and regular review system have also been established; and
  - a list of connected parties of the Group is maintained, which is subject to periodic review and update by the Internal Compliance Coordinators with reference to the latest group structure and information from the Directors; and

(iv) the Company has arranged for regular and compulsory training sessions to all Directors and senior management members of the Company on the Threshold Reporting System and listed companies' reporting obligations under the GEM Listing Rules, Listing Rules and all other relevant laws and regulations to be provided by Protiviti and the Company's Hong Kong legal advisers. The contents covered by the trainings attended by the Directors include:

- the announcement and reporting requirements in respect of notifiable transactions, connected transactions, general continuing obligations, corporate governance and dealings restrictions under the GEM Listing Rules and the Listing Rules;
- statutory and common law requirements concerning directors' duties;
- introduction to requirements under the Securities and Futures Ordinance applicable to listed companies and its directors and officers; and
- introduction to The Code on Takeovers and Mergers issued by the Securities and Futures Commission.

The Directors and senior management members responsible for monitoring the internal control procedures before and after the Transactions remain the same, save that, Mr. Liu Jianxiong, the company secretary and chief financial officer of the Company and Ms. Floret Hu, the financial reporting manager of the Company are recently appointed to be the Internal Compliance Coordinators. The Internal Compliance Coordinators are responsible for updating the threshold amount under the Threshold Reporting System from time to time.

The Company and its Hong Kong legal advisors are of the view that apart from the non-compliant incidents disclosed above, the Company has complied with all requirements under the GEM Listing Rules. They are also of the view that the Group has enhanced its internal control measures to ensure ongoing compliance with the reporting and announcement requirements under the GEM Listing Rules and the Listing Rules, and that the non-compliant incidents shall not affect the suitability of the Directors under Rule 3.08 and 3.09 of the Listing Rules based on the following reasons:

- (i) the Directors have taken prompt remedial measures as described above once they become aware of the GEM Listing Rules implications of the Transactions;
- (ii) after taking the remedial actions and implementing Protiviti's recommendations and the Policy, Protiviti is of the view that the internal controls over disclosure process in relation to notifiable and connected transactions are adequate and effective;

- (iii) apart from the two non-compliance incidents as disclosed in the Announcements, the Directors confirm that the Company has complied with all requirements under the GEM Listing Rules, and the non-compliances are isolated incidents only; and
- (iv) the Directors have demonstrated a sufficient level of understanding towards the operation of the Threshold Reporting System after attending internal training.

## **UPDATES ON PENDING LITIGATION IN INDIA**

As disclosed in the 2013 Interim Report of the Group, the Group is currently involved in a litigation in India. In 2008, a company (the “**Plaintiff**”) filed a suit with The High Court of New Delhi (the “**Court**”) at New Delhi, India, against (i) Lifetech Scientific (Shenzhen) Co., Ltd. (“**Lifetech Shenzhen**”), (ii) Lifetech Shenzhen’s importer in India; and (iii) such importer’s local Indian distributor (individually and collectively referred to as “**Defendants**”). The Plaintiff pleaded to the Court to issue a permanent injunction restraining the Defendants from importing and selling HeartR occluders in India which were accused of infringing the Plaintiff’s patent. The Plaintiff also pleaded to order the national importer in India and its local Indian distributor to surrender all the rendition of accounts of profits or a decree of damages of Indian Rupee 2,100,000 (equivalent to approximately RMB218,000). On 11 September 2013, the cross-examination of Lifetech Shenzhen’s expert witness was partly concluded. He will be summoned in the next one month for conclusion of his cross-examination by the Plaintiff, subsequent to which the matter will be placed before the Court in January 2014.

After seeking legal advice from Saikrishna Associates, the legal advisor to the Company on Indian law (“**Indian Counsel**”), the Directors are of the opinion that it is not probable that the Court will grant a permanent injunction to the Plaintiff, and it is also not probable for the Court to award damages to the Plaintiff or direct delivery of infringing devices because:

- (a) The Directors rely on Indian Counsel’s considered opinion that the merits in this case are strongly in favour of Lifetech Shenzhen considering the grave infirmities that plague AGA’s Indian patent. The Plaintiff has not been able to thus far make an impression at any stage in the matter. Given the strength of Lifetech Shenzhen’s defense and the apparent invalidity of the Plaintiff’s patent, Indian Counsel does not believe that Lifetech Shenzhen will have to forfeit its profits or surrender its devices or suffer imposition of damages; and

- (b) Based on the proceedings thus far, Indian Counsel is of the opinion that the Plaintiff has not been able to undermine Lifetech Shenzhen's defense of patent invalidity and non-infringement. Critically, under Section 12 of the Indian Evidence Act, a plaintiff who seeks damages must lead specific evidence on his entitlement to the amount he claims. However, no such concrete evidence has been led by the Plaintiff.

In light of the status of the proceedings thus far, Indian Counsel is of the opinion that it is highly unlikely for the Court to pronounce a verdict which is adverse to Lifetech Shenzhen or grant damages to the Plaintiff. In the unlikely event that the pending litigation with AGA will be lost, the Board is of the view that it would not have a material impact on the Group's business in India and elsewhere as a whole due to the following reasons:

- (i) In India, the Group's revenue and the gross profit during the Track Record Period would have decreased by approximately 13.4%, 14.5%, 11.7% and 12.6% and 9.0%, 9.4%, 8.0% and 8.2%, respectively for 2010, 2011, 2012 and the six months ended 30 June 2013 after deducting contributions from occluder sales. Since the second half of 2012, the Company's subsidiary in India has started the sale of Cera occluders, and the revenue and gross profit percentage contribution from such sale for the six months ended 31 December 2012 and for the six months ended 30 June 2013 was approximately 2.8%, 3.0%, 3.5% and 3.7% respectively. Moving forward, the Group does not rely on the HeartR occluders as the key driver of revenue growth for the Group's business in India.
- (ii) China is the Group's largest market for occluders, and the revenue generated from sales in China accounted for approximately 65.8%, 67.2%, 71.8% and 73.7%, respectively for 2010, 2011, 2012 and the six months ended 30 June 2013 of the Group's total revenue. Considering that the Plaintiff's patent in China on the same invention has been revoked by the Beijing Higher People's Court by an order dated 30 November 2007, the Company believes that there will be no material impact on the Group's business in China if the India litigation is lost. Besides, the Group started the launch of Cera occluders in China since the second half of 2013, and this new generation of occluders would be the key driver of the Group's revenue growth in China moving forward.
- (iii) For occluder markets other than India and China, the Group mainly focuses on the markets in Southeast Asia, South America and Europe ("**Other Markets**"). The Cera occluders are the main products which have been sold by us in the Other Markets in recent years. On the other hand, sales of HeartR occluders in the Other Markets only accounted for approximately 8.6%, 4.1%, 3.9% and 1.9%



of the Group's total revenue respectively for 2010, 2011, 2012 and the six months ended 30 June 2013. As the percentage of HeartR occluder sales has gradually declined, HeartR occluders are not the key products for the Other Markets during the Track Record Period and moving forward.

## **FINANCIAL INFORMATION**

The Company discloses below the following financial information of the Group:

### ***Purchase of GI Stents***

During the Track Record Period, the Company purchased at cost at the aggregate price of RMB4,150,000 for the gastro-intestinal stents (“**GI Stents**”) manufactured by MI Tech, an independent third party of the Group with the aim of developing new business. At the end of the Track Record Period, approximately RMB1,450,000 worth of GI Stents remained unsold. The value of these unsold GI Stents were written off in the consolidated financial statements for the year of 2012 because the GI Stents left in the Company's warehouse were either unmarketable models or models which were acquired as spares at the early stage of sale which were not commonly used. These products were close to their expiration dates as of the end of 2012 (expiry date in April 2013), thus the Company impaired the value of such inventory to zero at the end of 2012. The impairment was determined on the basis that the net realizable value was zero and therefore the value was reduced to zero pursuant to International Accounting Standards. In view of the above, the Company made adequate provision for the GI Stents for such impairment.

To minimize the risk of building up inventory, the Company has set up formal inventory management policies since 2011, pursuant to which the Group regularly reviews its inventory levels by carrying out physical stock counts and stock inspections internally, on a monthly basis, to monitor and analyze inventory movements of each type of product and raw material. The cost accountant and the product material controller report monthly to the financial analysis manager, the supply chain manager, the chief financial officer (“**CFO**”) and the chief executive officer (“**CEO**”) of the Company, who would monitor the overall inventory status. The report includes the analysis made on composition of inventory, inventory turnover days, obsolescence report, comparison with the previous month's inventory level and prior year's inventory level. A comparison with peer competitors would also be made at least once every six months. The CEO and CFO would assess whether the inventory level is too low or too high and instruct the Supply Chain

Department, Marketing Department, Sales Department and Manufacturing Department of the Group to take respective follow-up actions to adjust the inventory level if needed. Follow-up actions may include:

- (i) Supply Chain Department to adjust the amount of each purchase, especially for materials with expiry date;
- (ii) Marketing Department to utilise expired products as displayed samples;
- (iii) Marketing Department and Sales Department to improve the accuracy of sales forecast to reduce material obsolescence risk; and
- (iv) sales promotion for products with exceptionally high inventory level.

The financial analysis manager would monitor the implementation of the follow-up actions and report to the CEO and CFO the effectiveness of such follow-up actions periodically.

Besides, the management of the Company reviewed an ageing analysis at the end of each of the financial years during the Track Record Period, and assessed the adequacy of the allowance for the inventory for the relevant period. The management of the Company also made allowance for obsolete and slow-moving inventory items that were no longer suitable for use.

#### ***Fair value change on the convertible note issued by the Company***

The Group's net loss for the six months ended 30 June 2013 is approximately RMB55,916,000. After excluding the change in fair value of the First Tranche Convertible Notes, the Group has recorded net profit for the six months ended 30 June 2013 of approximately RMB8,040,000. As disclosed in the announcement of the Company dated 30 July 2013, the Group incurred a fair value change of the First Tranche Convertible Note at approximately RMB64.0 million as at 30 June 2013. Based on the fact that the Group has recorded profit for the six months ended 30 June 2013 before taking into account the change in fair value of the First Tranche Convertible Note, which is non-operating and non-cash in nature, the Board is of the view that the Group's operating financial positions are healthy, and there has been no material adverse change to the Group's business and trading position as at the date of this announcement. Also, the Board remains positive on the prospects of the Group.

## **WAIVER FROM STRICT COMPLIANCE WITH THE LISTING RULES**

Pursuant to Rule 8.12 of the Listing Rules, a new applicant for primary listing on the Stock Exchange is required to have a sufficient management presence in Hong Kong. This normally means that at least two executive Directors must be ordinarily resident in Hong Kong. At present, the Board comprises of a total of eight directors, being two executive Directors, three non-executive Directors and three independent non-executive Directors. All executive Directors ordinarily reside in the PRC. Since the principal business operations are primarily located in the PRC, substantively all assets, business and operations of the Group are located and conducted in the PRC. Therefore, for the purpose of the Group's operations, the Directors consider that it is not necessary for the Group to appoint any Director who is ordinarily resident in Hong Kong to the Board. Accordingly, the Company has applied to the Stock Exchange for a waiver from strict compliance with the requirements under Rule 8.12 of the Listing Rules, and the Stock Exchange has granted the requested waiver to the Company from strict compliance with the requirements under Rule 8.12 of the Main Board Listing Rules on condition that the Company would adopt the following arrangements to maintain regular communication with the Stock Exchange:

- (a) the Company has two authorized representatives pursuant to Rule 3.05 of the Main Board Listing Rules, who will act as the Company's principal channel of communication with the Stock Exchange. Each of the authorized representatives will be available to meet with the Stock Exchange in Hong Kong upon reasonable short notice and will be readily contactable by telephone, facsimile or email. Each of the two authorized representatives is authorized to communicate on behalf of the Company with the Stock Exchange;
- (b) all the authorized representatives have the means to promptly contact all members of the Board (including the independent non-executive Directors) and of the senior management team at all times as and when the Stock Exchange wishes to contact them or any of them for any matter. To enhance the communication between the Stock Exchange, the authorized representatives and the Directors, the following policies will be implemented by the Company: (i) each Director shall provide his/her mobile phone number, office phone number, fax number and email address to the authorized representatives; (ii) in the event that a Director expects to travel and be out of office, he/she shall provide the phone number of the place of his/her accommodation to the authorized representatives; and (iii) all the Directors and authorized representatives will provide their respective mobile phone number, office phone number, fax number and email address to the Stock Exchange;

- (c) if the circumstances require, meetings of the Board can be convened and held in such manner as permitted under the articles of association of the Company at short notice to discuss and address any issue with which the Stock Exchange is concerned in a timely manner;
- (d) meetings between the Stock Exchange and the Directors can be arranged through the authorized representatives or directly with the Directors within a reasonable time frame. The Company will inform the Stock Exchange promptly of any change in the authorized representatives; and
- (e) all the Directors have confirmed that they possess or can apply for valid travel documents to visit Hong Kong and would be able to come to Hong Kong and meet with the Stock Exchange upon reasonable notice.

## **BIOGRAPHICAL INFORMATION OF DIRECTORS, SENIOR MANAGEMENT AND INTERNAL COMPLIANCE COORDINATORS**

### *Executive Directors*

**Mr. Xie Yuehui (謝粵輝)**, aged 43, is the chairman of the Company 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 Group’s overall strategic planning and the management of the Group’s business. Mr. Xie has 22 years of experience in business management in the PRC, of which over 10 years in medical device industry. From 1991 to 1993, Mr. Xie served as the project manager of Eastern Tantalum Group (東方鉭業集團). From June 1993 to January 1994, Mr. Xie served as the investment manager at 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.

The term of office of Mr. Xie as an executive Director is three years commencing from 10 November 2011 and will be subject to the retirement by rotation and re-election provisions in the articles of association of the Company. Remuneration and allowances will be determined by the Board with reference to his contribution in terms of time, effort, experience and his expertise. Pursuant to the terms of his service agreement and after taking into account the bonus adjustments as determined by the Board with reference to the operating results of the Group and the performance of the Directors, Mr. Xie was entitled to an annual emolument of RMB553,000 comprising salaries of RMB482,000, retirement benefit of RMB31,000 and an incentive performance bonus of RMB40,000 for the financial year ended 31 December 2012.

As at the date of this announcement, by virtue of his 100% shareholding in Xianjian Advanced Technology Limited, Mr. Xie was deemed to be interested in 20.31% of the Company's shareholdings held by Xianjian Advanced Technology Limited, pursuant to Part XV of the Securities and Futures Ordinance.

Save as disclosed above, (i) Mr. Xie does not have any relationship and material interest with any directors, senior management or substantial or controlling shareholders of the Company, (ii) he has not held any directorship in other listed company in the last three years, and (iii) there is no other matter concerning the appointment of Mr. Xie that needs to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Zhao Yiwei Michael (趙亦偉)**, aged 47, is an executive Director with effect from 22 October 2011 and Chief Executive Officer principally in charge of the daily operations of the Group. Mr. Zhao joined the Group in May 2010 as the Chief Executive Officer and has over 23 years of experience in general corporate management at multinational medical and life science companies in major global markets, including the US, Europe, Australia and the PRC. From 1990 to 1991, Mr. Zhao served as the assistant store manager at K-mart Corporation in Canada. From 1992 to 1994, Mr. Zhao served as the vice-president (sales and marketing) at Golden Capital Securities Inc. in Canada, and was responsible for directing sales and marketing activities. From 1995 to 1996, Mr. Zhao served as the national sales manager (analytical instruments) of Ciba Geigy AG and was responsible to lead product localization initiatives. From 1998 to 2007, Mr. Zhao held several senior management positions at Johnson & Johnson Medical's Cordis Corporation, one of the world's leading developer and manufacturer of minimally invasive treatments and products for vascular diseases. These positions include the global project manager of Cordis USA, European marketing manager of Cordis Belgium, group marketing manager of Cordis Australia and general manager of Cordis China. During this time,

Mr. Zhao was responsible for the development and implementation of corporate strategies and establishment of a national distribution network. Mr. Zhao has earned numerous awards, including the Marketing Person of the Year (Australia) in 2000 issued by Johnson & Johnson Medical Australia, and Global and Regional Awards for Outstanding Business Performance for three consecutive years in 2002, 2003 and 2004 issued by Johnson & Johnson Medical Asia Pacific. Mr. Zhao obtained a bachelor of science degree majoring in management from Huntington College in July 1990. Mr. Zhao also obtained a master's degree in business administration from Richard Ivey School of Business of the University of Western Ontario in July 1998.

The term of office of Mr. Zhao as an executive Director is three years commencing from 10 November 2011 and will be subject to the retirement by rotation and re-election provisions in the articles of association of the Company. Remuneration and allowances will be determined by the Board with reference to his contribution in terms of time, effort, experience and his expertise. Pursuant to the terms of his service agreement and after taking into account the bonus adjustments as determined by the Board with reference to the operating results of the Group and the performance of the Directors, Mr. Zhao was entitled to an emolument of RMB1,884,000 comprising salaries of RMB684,000 since appointing as director and an incentive performance bonus of RMB1,200,000 for the financial year ended 31 December 2012.

As at the date of this announcement, by virtue of his 100% shareholding in St. Christopher Investment Ltd., Mr. Zhao was deemed to be interested in 2.72% of the Company's shareholdings held by St. Christopher Investment Ltd., pursuant to Part XV of the Securities and Futures Ordinance.

Save as disclosed above, (i) Mr. Zhao does not have any relationship and material interest with any directors, senior management or substantial or controlling shareholders of the Company, (ii) he has not held any directorship in other listed company in the last three years, and (iii) there is no other matter concerning the appointment of Mr. Zhao that needs to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.41(2)(h) to (v) of the Listing Rules.

#### ***Non-Executive Directors***

**Mr. Wu Jianhui (鄔建輝)**, aged 42, is a non-executive Director and has been serving as a director of the Company since September 2006. Mr. Wu has over 21 years of experience in accounting and general corporate matters. Mr. Wu joined Lixin Dahua Certified Public Accountants Firm (立信大華會計師事務所) in 1992 and was promoted to serve as a partner in 1997, providing accounting and financial consulting services to Hong Kong and PRC listed companies and assisting various PRC

companies to obtain finances overseas. From May 2004 to June 2010, Mr. Wu served as an independent non-executive director of Yantai North Andre Juice Co., Ltd., which was previously listed on GEM (Stock Code: 8259) and was subsequently transferred to Main Board (Stock Code: 2218) in January 2011. Mr. Wu is a member of Chinese People's Political Consultative Conference, Shenzhen Municipal Committee (深圳市政協) since 2010, part-time instructor of master degree candidates at Hehai University Business School (河海大學商學院) since 2009, part-time instructor at the International Business School at Zhongshan University (中山大學國際商學院) since 2010 and a council member of Shanghai University of Finance and Economics (上海財經大學) since November 2012. Mr. Wu graduated from Shanghai University of Finance and Economic with a bachelor's degree majoring in accounting in July 1992. Mr. Wu obtained an EMBA (高級管理人員工商管理碩士) from Peking University Guanghua School of Management (北京大學光華管理學院) in January 2005.

The term of office of Mr. Wu as a non-executive Director is three years commencing from 10 November 2011. Pursuant to the terms of his service agreement, Mr. Wu is not entitled to any director's fee.

As at the date of this announcement, by virtue of his 100% shareholding in GE Asia Pacific Investments Ltd., Mr. Wu was deemed to be interested in 17.58% of the Company's shareholdings held by GE Asia Pacific Investments Ltd., pursuant to Part XV of the Securities and Futures Ordinance.

Save as disclosed above, (i) Mr. Wu does not have any relationship and material interest with any directors, senior management or substantial or controlling shareholders of the Company, (ii) he has not held any directorship in other listed company in the last three years, and (iii) there is no other matter concerning the appointment of Mr. Wu that needs to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Martha Geoffrey Straub**, aged 43, holds a Bachelor of Science in Finance from Pennsylvania State University. Mr. Martha has over 20 years of experience in the medical device industry, and is currently the Senior Vice President of Strategy and Business Development at Medtronic. Prior to joining Medtronic, Mr. Martha worked at GE Healthcare, a medical technologies and services provider, where he was responsible for the company's global business development efforts.

The Company and Mr. Martha entered into a service contract on 30 January 2013. Under the service contract, Mr. Martha has been appointed as a non-executive director of the Company with an initial term of three years. Upon the expiration of every three years, the term of appointment shall be automatically renewed on the

same terms and conditions, unless terminated by either party after serving at least three months' prior written notice to the other party. Mr. Martha is not entitled to any emoluments under the service contract, but is entitled to reasonable out-of-pocket expenses incurred by him during the discharge of his responsibilities under the service contract.

As at the date of this announcement, Mr. Martha is not interested or deemed to have any interest or short positions in any shares, underlying shares or debentures of the Company and its associated corporations pursuant to Part XV of the Securities and Futures Ordinance. Mr. Martha has not held any directorship in other listed company in the last three years, and he does not have any relationship and material interest with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other matter concerning the appointment of Mr. Martha that needs to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

**Dr. Liddicoat John Randall**, aged 49, holds a Bachelor of General Studies from the University of Michigan, a Doctor of Medicine from the University of Chicago and a Master of Business Administration from Boston University School of Management. Dr. Liddicoat was a cardiothoracic surgeon who, prior to joining the medical device industry, most recently practiced at the Beth Israel Deaconess Medical Center in Boston where he also held an appointment as Assistant Professor of Surgery at Harvard Medical School. Dr. Liddicoat is currently Senior Vice President and President of Medtronic's Structural Heart business. Prior to joining Medtronic, Dr. Liddicoat founded two medical device companies, and served as a consultant to several venture capital firms and medical device companies.

The Company and Dr. Liddicoat entered into a service contract on 30 January 2013. Under the service contract, Dr. Liddicoat has been appointed as a non-executive director of the Company with an initial term of three years. Upon the expiration of every three years, the term of appointment shall be automatically renewed on the same terms and conditions, unless terminated by either party after serving at least three months' prior written notice to the other party. Dr. Liddicoat is not entitled to any emoluments under the service contract, but is entitled to reasonable out-of-pocket expenses incurred by him during the discharge of his responsibilities under the service contract.



As at the date of this announcement, Dr. Liddicoat was not interested or deemed to have any interest or short positions in any shares, underlying shares or debentures of the Company and its associated corporations pursuant to Part XV of the Securities and Futures Ordinance. Dr. Liddicoat has not held any directorship in other listed company in the last three years, and he does not have any relationship and material interest with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other matter concerning the appointment of Dr. Liddicoat that needs to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

### ***Independent Non-Executive Directors***

**Mr. Liang Hsien Tse Joseph** (梁顯治), aged 58, was appointed as an independent non-executive Director of the Company with effect from 22 October 2011. Mr. Liang has extensive experience in finance and accounting. From November 1993 to August 2001, Mr. Liang served as the finance manager at Hongkong International Terminals Limited for Yantian International Container Terminals, both companies being container terminal companies managed by the Hutchison Port Holdings Trust. From August 2001 to October 2005, Mr. Liang served various roles at Skyworth Digital Holdings Limited listed on the Main Board (Stock Code: 751), including the group's financial controller and company secretary in charge of finance and MIS functions of the Group. From October 2005 to December 2008, Mr. Liang served as a director at Shenzhen Alclear Consulting Limited, a company engaging in financial, corporate management and investment consultancy services, and was responsible for developing accounting training in China. Since October 2009, Mr. Liang was the managing director of the financial planning and development department at United International College in Zhuhai, PRC, and was responsible for serving financial advisory and human resources management functions. Since October 2011, Mr. Liang has been serving as special consultant on campus development at the College. Mr. Liang graduated from Hong Kong Open University with a bachelor's degree in language and translation in December 2007. Mr. Liang obtained a master's degree in professional accounting from University of Texas, Austin in May 1981 and a diploma in business management from Hong Kong Baptist College in December 1977. Mr. Liang has been a member of the Texas Society of Certified Public Accountants, Hong Kong Institute of Certified Public Accountants (formerly known as "Hong Kong Society of Accountants") since June 1982 and Association of Certified Chartered Accountants (ACCA) since May 1982. On 19 February 2013, Mr. Liang was appointed as an independent non-executive director of North Asia Strategic Holding Limited, a company listed on GEM (Stock Code: 8080) for a term of three years.

The term of office of Mr. Liang as an independent non-executive Director is one year commencing from 10 November 2011 and will be automatically renewed upon expiry of each term unless either the Company or Mr. Liang serves the other a one-month written termination notice. Remuneration and allowances will be determined by the Board with reference to his contribution in terms of time, effort, experience and his expertise. Pursuant to the terms of his service contract and as determined by the Board, Mr. Liang was entitled to an emolument of RMB60,000 for the financial year ended 31 December 2012.

As at the date of this announcement, Mr. Liang is not interested or deemed to have any interest or short positions in any shares, underlying shares or debentures of the Company and its associated corporations pursuant to Part XV of the Securities and Futures Ordinance. Mr. Liang does not have any relationship and material interest with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other matter concerning the appointment of Mr. Liang that needs to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Zhang Xingdong (張興棟)**, aged 75, was appointed as an independent non-executive Director of the Company with effect from 22 October 2011. Mr. Zhang is a professor at Sichuan University and actively participates in international committees and organizations, including Chinese Committee of Biological Materials (中國生物材料委員會), International Union of Societies of Biomaterials Science and Engineering (國際生物材料委員會), Chinese Academy of Engineering (中國工程院) and Executive Committee of the International Engineering and Regenerative Medicine China (Asia Pacific) Association (國際組織工程與再生醫學學會大陸(亞太)理事會). Mr. Zhang has conducted in-depth research in artificial bone and coatings which is widely recognized and applied in the PRC medical equipment. Mr. Zhang's research has received numerous awards, including the National Science and Technology Progress Award. Mr. Zhang graduated from Sichuan University with a bachelor's degree in solid mechanics (固體物理) in July 1960.

The term of office of Mr. Zhang as an independent non-executive Director is one year commencing from 10 November 2011 and will be automatically renewed upon expiry of each term unless either the Company or Mr. Zhang serves the other a one-month written termination notice. Remuneration and allowances will be determined by the Board with reference to his contribution in terms of time, effort, experience and his expertise. Pursuant to the terms of his service contract and as determined by the Board, Mr. Zhang was entitled to an emolument of RMB60,000 for the financial year ended 31 December 2012.

As at the date of this announcement, Mr. Zhang was not interested or deemed to have any interest or short positions in any shares, underlying shares or debentures of the Company and its associated corporations pursuant to Part XV of the Securities and Futures Ordinance. Mr. Zhang has not held any directorship in other listed company in the last three years, and he does not have any relationship and material interest with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other matter concerning the appointment of Mr. Zhang that needs to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules

**Mr. Zhou Gengshen (周庚申)**, aged 47, was appointed as an independent non-executive Director of the Company with effect from 22 October 2011. Mr. Zhou has over 23 years of experience in information technology engineering. Since August 1989 till present, Mr. Zhou has held several positions at China Great Wall Computer Group (Shenzhen) Co., Ltd. (中國長城計算機集團(深圳)公司), including technician, assistant engineer, and R&D manager of its printers business department. Since 1997, Mr. Zhou has held several positions at China Great Wall Computers Shenzhen Co., Ltd. (中國長城計算機深圳股份有限公司) (“Great Wall Computers”), a company listed in the PRC (Stock Code: 66). Mr. Zhou is currently the director and chief executive officer of Great Wall Computers and is responsible for business management. Mr. Zhou has received numerous awards, including Brand China Person of the Year (品牌中國年度人物) in 2007, and Most Economically Influential Person of the Year in the Information Technology Industry of China (中國信息產業年度經濟人物) in 2008 and 2010. Mr. Zhou graduated from Tsinghua University’s department of precision instruments with a bachelor’s degree in July 1989. Mr. Zhou obtained an EMBA degree from Tsinghua University’s school of economics and management in July 2009.

The term of office of Mr. Zhou as an independent non-executive Director is one year commencing from 10 November 2011 and will be automatically renewed upon expiry of each term unless either the Company or Mr. Zhou serves the other a one-month written termination notice. Remuneration and allowances will be determined by the Board with reference to his contribution in terms of time, effort, experience and his expertise. Pursuant to the terms of his service contract and as determined by the Board, Mr. Zhou was entitled to an emolument of RMB60,000 for the year ended 31 December 2012.

As at the date of this announcement, Mr. Zhou was not interested or deemed to have any interest or short positions in any shares, underlying shares or debentures of the Company and its associated corporations pursuant to Part XV of the Securities and Futures Ordinance. Mr. Zhou has not held any directorship in other listed companies in the last three years (except those described above) and does not have any relationship and material interest with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other matter concerning the appointment of Mr. Zhou that needs to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

### ***Senior Management***

**ZHANG Deyuan (張德元)**, aged 49, is the Chief Technology Officer principally in charge of research and development of the Group. Mr. Zhang joined the Group in October 2006 as a research and development director and has over 24 years of experience in research and development in materials. From 1981 to 1983, Mr. Zhang served as a technician at the Huainan Coal Mine Machinery Plant of the Formerly Ministry of Coal (原煤炭部淮南煤礦機械廠), and was responsible for the technical operation in relation to metal materials. From 1990 to 2002, Mr. Zhang served as the deputy director of Institute of Applied Physics and chairman of laser R&D center at Jiangxi Academy of Sciences (江西科學院), and was responsible for the R&D of new materials and surface processing technology. During this time, Mr. Zhang completed six technology projects (provincial level) and received three technology advancement and technology innovation awards granted by the provincial government. From 2002 to 2006, he served as the director at the R&D department of the National R&D Centre for Surface Engineering of PRC (國定863計劃材料表面技術研究開發中心), and was responsible for the R&D of the material surface ion implantation, PVD, PCVD and micro-arc oxidation technology. In 2006, he served as the manager of surface coating department of Lung Kee Group in Hong Kong (香港龍記集團), and was responsible for the development of mold surface special coating process. Mr. Zhang graduated from Anhui University of Technology (安徽工學院) with a major in casting technology and equipment in August 1987. He obtained master's degree in Southeast University (東南大學) majored in material science and engineering in May 1990. Mr. Zhang then obtained a doctorate's degree in University of Science and Technology, Beijing's (北京科技大學) department of physical chemistry in June 2001. Mr. Zhang obtained a special subsidy from the State Department of PRC in 2000 for his excellence in scientific research, and received a professorship at the Chinese Academy of Sciences in 2003. Mr. Zhang has not held any directorship in other listed company in the last three years.

**LIU Jianxiong (劉劍雄)**, aged 42, is the Chief Financial Officer and company secretary of the Group. Mr. Liu joined the Group in September 2010 and he was appointed as the Group's Internal Compliance Coordinator in July 2013. Mr. Liu has about 20 years' 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, he 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. Mr. Liu has not held any directorship in other listed company in the last three years.

**ZHAN Guowei (湛國威)** aged 36, is the Company's Domestic Sales Director principally responsible for domestic sales in the PRC. Mr. Zhan joined the Group in August 2010 as a sales director, and has more than 13 years of experience in the sales of medical devices. From July 1999 to June 2009, Mr. Zhan served as a territory assistant and was promoted to national sales manager at Johnson & Johnson (Shanghai) Medical Company Limited (強生(上海)醫療器材有限公司), and was responsible for overall domestic sales management. During his employment with Johnson & Johnson (Shanghai) Medical Company Limited, from January 2007, Mr. Zhan also served as the national sales manager at Johnson & Johnson Biosense Webster Electrophysiology Products Division (強生Biosense Webster電生理產品組) overseeing its domestic sales management. From October 2009 to July 2010, Mr. Zhan served as the national sales manager at the AF electrophysiology department of St. Jude (Shanghai) Medical Co., Ltd. (聖猶達(上海)醫療用品有限公司). Mr. Zhan graduated from Zhongshan University's (中山大學) international trade and finance department with a bachelor's degree in international finance in June 1999. Mr. Zhan has not held any directorship in other listed company in the last three years.

**Mark CIBUZAR** aged 55, is the Company's Overseas Sales Director principally in charge of international sales. Mr. Cibuzar joined the Group in November 2009 as a sales director and has more than 27 years of experience in the sales and marketing of medical equipment. From May 2008 to October 2009, Mr. Cibuzar served as the Vice-President (International Sales and Marketing) at Occlutech International GmbH, and was responsible for developing and executing sales and marketing plans. From May 2007 to May 2008, Mr. Cibuzar served as an independent medical device consultant and was responsible for client consultation in the areas of congenital and structural heart diseases. From December 2001 to May 2007, Mr. Cibuzar served as the Director at the international sales and marketing department of AGA Medical Corporation, and was responsible for international sales and marketing. From August 1997 to November 2001, Mr. Cibuzar served as the senior marketing manager of Microvena Corporation's global cardiology business, and was responsible for marketing, training and providing programming support. From March 1995 to August 1997, Mr. Cibuzar served as the senior marketing manager at Arizant Medical, Inc.'s wound care division, and was responsible for developing and commercializing new therapeutic device in the US. From February 1993 to February 1995, Mr. Cibuzar served as the market development manager at the heart valve division of St. Jude Medical, Inc., and was responsible for diversifying the heart valve division's product portfolio via technology licensing and distribution agreements. From June 1990 to February 1993, Mr. Cibuzar served as the product marketing manager at the cardiology division of Schneider USA Inc. and was responsible for marketing. From September 1987 to June 1990, Mr. Cibuzar served as the sales representative and trainer at the Deseret IV division of Becton-Dickinson, Inc., and was responsible for products sales and training to sales representatives. From 1985 to September 1987, Mr. Cibuzar served as the sales representative and trainer of General Medical Corporation and was responsible for international sales and marketing. Mr. Cibuzar graduated from University of Minnesota with a bachelor's degree majoring in political science in March 1980, and obtained a master's degree in business administration at Indiana W. University in January 1990. Mr. Cibuzar has not held any directorship in other listed company in the last three years.

**Sajeevan MANIKKOTH** aged 41, is the Company's India Sales Director principally in charge of sales and marketing in India. Mr. Manikkoth joined the Group since May 2006 and has more than 12 years of experience in sales and marketing. From December 2000 to March 2006, Mr. Manikkoth served as business head of Edwards Lifesciences India Pvt. Ltd.. From February 1999 to November 2000, Mr. Manikkoth served as country sales manager in Core Healthcare Limited, a company in India which produces and markets pharmaceutical and healthcare products. From August

1996 to January 1999, Mr. Manikkoth served as sales manager in Wockhardt Ltd, a pharmaceutical and biological company in India. Mr. Manikkoth graduated from University of Calicut in March 1992 with a bachelor's degree in science. Mr. Manikkoth obtained a post graduate diploma in sales and marketing from National Institute of Sales in March 1996 and a diploma in export management from Indian Institute of Export Management in September 1998. Mr. Manikkoth has not held any directorship in other listed company in the last three years.

**GONG Zheng (龔政)** aged 42, joined the Group in June 2008 as a technical engineer. He is currently the manager of the Group's intellectual property department principally responsible for planning and maintaining the Group's intellectual property in the global market. From May 2006 to 2008, Mr. Gong served as the patent engineer at the intellectual property department of Actions Semiconductor Co., Ltd. (炬力積體電路設計有限公司). Mr. Gong graduated from Lanzhou University with a bachelor's degree in theoretical physics in June 1995. Mr. Gong obtained a master's degree in condensed matter physics from the Institute of Physics of the China Academy of Sciences (中國科學院理研究所) in July 1998. Mr. Gong obtained a Master of Science degree from Duke University in December 2001. Mr. Gong has not held any directorship in other listed company in the last three years.

**LI Huiping (李惠平)** aged 54, is the manager in registration and quality control principally responsible for quality control. Ms. Li joined the Group in July 1999 as a quality manager and has more than 13 years of experience in machinery quality control. Ms. Li has not held any directorship in other listed company in the last three years.

#### ***Internal Compliance Coordinators***

**LIU Jianxiong (劉劍雄)**, aged 42, was appointed as the Group's Internal Compliance Coordinator in July 2013. For his biographical details, please refer to the section "Biographical Information of Directors, Senior Management and Internal Compliance Coordinators — Senior Management" above.

**HU Floret (胡豔華)**, aged 32, joined the Company in December 2011 acting as the Group Financial Reporting Manager of the Company, and she was appointed as the Group's Internal Compliance Coordinator in July 2013. She has extensive experience in finance reporting, financial analysis and financial management of subsidiaries. From 2003 to 2005, Ms. Hu worked with the Konka Group (康佳集團) responsible for financial reporting matters, and from 2006 to 2009, she worked with Mindray Medical International Limited (邁瑞醫療國際有限公司) and accumulated experience in financial analysis, financial reporting and financial management of Mindray's

overseas subsidiaries. Ms. Hu is a member of the Association of Chartered Certified Accountants (“ACCA”). She has been an ACCA lecturer for ZBCT International Ltd (中博誠通國際有限公司) and contracted trainer for PEO Group (普岩集團) from 2010 to 2011. Ms. Hu graduated from Peking University in July 2003 with a bachelor’s degree majoring in financial management.

## **DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents will be made available for inspection on the websites of the Company at <http://www.lifetechmed.com> and the Stock Exchange at <http://www.hkexnews.hk>:

- (a) the Directors’ report and the annual accounts of the Group for the year ended 31 December 2012;
- (b) the first quarterly report of the Group for the three months ended 31 March 2013;
- (c) the interim report of the Group for the six months ended 30 June 2013;
- (d) the memorandum and articles of association of the Company (it is intended that all references to “Growth Enterprise Market” contained in the memorandum and articles of association of the Company will be replaced by “Main Board” in due course, and the amendments will be effected subject to shareholders’ approval to be obtained at the next general meeting of the Company);
- (e) the circular of the Company dated 23 May 2013 in relation to, among other things, (i) general mandates to issue and repurchase shares, (ii) re-election of directors and (iii) notice of annual general meeting;
- (f) the circular of the Company dated 6 January 2013 in relation to the strategic alliance between the Group and Medtronic, Inc., in particular (i) disposal of share by a substantial shareholder, (ii) connected transaction in relation to the issuance and subscription of convertible notes, (iii) continuing connected transactions in relation to a distribution agreement and a services agreement and (iv) specific mandate to issue the conversion shares; and
- (g) a copy of each of the announcements and other corporate communications published by the Company before the date of this announcement as required under the GEM Listing Rules and the Listing Rules.



## DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context requires otherwise:

“authorized representatives”	the authorized representatives of the Company required under the GEM Listing Rules and the Listing Rules
“Board”	the board of Directors
“Business Day”	a day that is not a Saturday, Sunday or a public holiday in Hong Kong
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	LifeTech Scientific Corporation, a company incorporated in the Cayman Islands with limited liability
“Directors”	the directors of the Company
“First Tranche Convertible Notes”	has the meaning ascribed to it as defined in the circular of the Company issued on 6 January 2013
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended from time to time
“GE Asia Pacific”	GE Asia Pacific Investments Ltd., a company incorporated under the laws of the British Virgin Islands with limited liability, which is wholly owned by Mr. Wu and is one of the controlling shareholders of the Company
“GEM Share Option Scheme”	the GEM share option scheme adopted by the Company on 22 October 2011
“Group”	the Company and its subsidiaries, from time to time
“HKSCC”	Hong Kong Securities and Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which stock market continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“Medtronic”	Medtronic, Inc., a company incorporated under the laws of Minnesota on 23 April 1957, the shares of which are listed on the New York Stock Exchange
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“Shares”	ordinary shares of US\$0.00001 each in the share capital of the Company
“Shareholders”	the holders of issued Shares
“Share Options”	the share options granted by the Company pursuant to the GEM Share Option Scheme
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Track Record Period”	the three years ended 31 December 2011, 2011 and 2012 and the six months ended June 2013
“Transfer of Listing”	the transfer of listing of the Shares from GEM to the Main Board pursuant to the Listing Rules
“Xianjian Technology”	Xianjian Advanced Technology Limited, a company incorporated under the laws of the British Virgin Islands with limited liability, which is wholly-owned by Mr. Xie and is one of the controlling shareholders of the Company
“%”	per cent.

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

Shenzhen, the PRC, 29 October 2013

*As at the date of announcement, the Board comprises Mr. XIE Yuehui and Mr. ZHAO Yiwei Michael being executive directors of the Company; Mr. WU Jianhui, Mr. MARTHA Geoffrey Straub and Dr. LIDDICOAT John Randall being non-executive directors of the Company; and Mr. LIANG Hsien Tse Joseph, Mr. ZHANG Xingdong and Mr. ZHOU Gengshen being independent non-executive directors of the Company.*

*This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of posting, on the “Listed Company Information” page of the Stock Exchange website at <http://www.hkexnews.hk> and on the website of the Company at <http://www.lifetechmed.com>.*