LifeTech Scientific Corporation
先健科技公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1302)

APPROVAL OF INNOVATIVE MEDICAL DEVICE STATUS FOR IRON-BASED BIORESORBABLE DRUG-ELUTING CORONARY SCAFFOLD SYSTEM

This announcement is made by the board of directors (the "**Board**") of LifeTech Scientific Corporation (the "**Company**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Board is pleased to announce that Lifetech Scientific (Shenzhen) Co., Ltd. ("**Lifetech Shenzhen**"), a wholly owned subsidiary of the Company has recently applied for the innovative medical device status ("**Status**") for its iron-based bioresorbable drug-eluting coronary scaffold system (the "**Product**") pursuant to the Special Procedures for Examination & Approval of Innovative Medical Devices (Interim)* (食品藥品監管總局關于印發創新醫療器械特別審批程式(試行)的通知) published in February 2014 by the China Food and Drug Administration (the "**CFDA**") of the People's Republic of China (the "**PRC**"). Lifetech Shenzhen has recently obtained the final approval from the Center for Medical Device Evaluation of the CFDA and the Product has been approved as an innovative medical device. Earlier this year, the left atrial appendage occluder, another medical device produced by Lifetech Shenzhen, has also obtained the same Status and the Product is now the second medical device of Lifetech Shenzhen which has the Status. As of the date of this announcement, Lifetech Shenzhen is the only company which has two products obtaining the Status.

The criteria for obtaining the Status include, among others, that (i) the Product mechanism should be the first of its kind; (ii) there should be significant improvement in product performance or safety when comparing with similar products; (iii) the techniques involved are of an internationally leading standard and the Product has significant clinical value; (iv) that the applicant has completed initial controlled research, the data of which are complete and traceable and the Product is in its preliminary form; and (v) that the applicant should own the patent for the invention of the core technology of the product through its technological innovation activities under PRC laws.

To encourage the development of the innovative medical devices industry, with the Status, the CFDA will provide additional support and assistance in the registration of the Product, and the Product will be given priority in the follow-on reviews and registration processes. In particular, the Center for Medical Device Evaluation of the CFDA will appoint a person responsible for communications and discussions on technical issues with Lifetech Shenzhen, give priority to the Product in their technical review, and the CFDA will give priority to the Product in their administrative review. In addition, the relevant medical device testing institution shall, upon receiving samples of the Product, give priority to the Product in its medical device registration testing and issue the test report. The Status will accelerate the registration procedures of the Product in China.

The Product can be used to treat inadequate blood flow to the heart muscles or angina caused by blocked or narrowing coronary arteries . The Product can be inserted into patients' blood vessels by percutaneous coronary intervention surgery. Once inserted, the Product can provide physical support to the blood vessels and prevent the worsening of the blockage, and at the same time it can also carry and release drugs slowly into the vessel wall to prevent further constriction of the blood vessels. The Product will be absorbed gradually while the blood vessels recover and return to their natural state.

The Company has been engaged in the research and development of resorbable stent products since 2006 and has received funding from the National High Technology Research Development Program of China (863 Program) * (國家高技術研究發展計畫(863計畫)), Guangdong Province Provincial Research and Development Cooperation Projects* (廣東省省部產學研合作專項) and Scientific Projects in Shenzhen*(深圳科技計畫項目). 15 invention patents and patent applications pursuant to the Patent Cooperation Treaty have been applied for or filed for the Product, some of which have been authorized and are now under application in the United States and in Europe.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 27 November 2014

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, Dr. LIDDICOAT John Randall and Mr. JIANG Feng 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*