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LIFETECH SCIENTIFIC CORPORATION

先健科技公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8122)

DELAY IN DESPATCH OF CIRCULAR

IN RESPECT OF

**(1) CONNECTED TRANSACTION IN RELATION TO THE ISSUANCE
AND SUBSCRIPTION OF THE CONVERTIBLE NOTES,**

**(2) CONTINUING CONNECTED TRANSACTIONS IN RELATION
TO THE DISTRIBUTION AGREEMENT AND THE SERVICES
AGREEMENT**

AND

(3) SPECIFIC MANDATE TO ISSUE THE CONVERSION SHARES

Reference is made to the announcement (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. Terms used in this announcement shall have the same meanings as those defined in the Announcement, unless specified otherwise.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, further details of the Transaction, a letter from the Independent Board Committee, a letter from the independent financial adviser and a notice convening the EGM is expected to be despatched to the Shareholders within 15 Business Days of the Announcement.

As additional time is required to prepare and finalise the contents of the Circular, the Company expects to despatch the Circular on or before 30 November 2012.

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

Shenzhen, P.R.C., 5 November 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>.