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LifeTech Scientific Corporation

先健科技公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1302)

RESIGNATION AND APPOINTMENT OF NON-EXECUTIVE DIRECTORS AND RE-DESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that Dr. LIDDICOAT has resigned as a non-executive Director with effect from 27 March 2015 due to his intention to devote more time to his other business and personal engagements.

The Board is pleased to announce that Mr. MONAGHAN has been appointed as a non-executive Director with effect from 27 March 2015.

The Board further announces that Mr. LIU has been re-designated from a non-executive Director to an executive Director with effect from 27 March 2015.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of LifeTech Scientific Corporation (the “**Company**”) together with its subsidiaries (the “**Group**”) announces that Dr. LIDDICOAT John Randall (“**Dr. LIDDICOAT**”) has resigned as a non-executive director of the Company (the “**Director**”) with effect from 27 March 2015 due to his intention to devote more time to his other business and personal engagements.

Dr. LIDDICOAT 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 Dr. LIDDICOAT for his efforts and invaluable contribution to the Company during his tenure of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. MONAGHAN Shawn Del (“**Mr. MONAGHAN**”) has been appointed as a non-executive Director with effect from 27 March 2015.

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

Mr. MONAGHAN, aged 53, currently serves as the Vice President of Business Development and Strategy for Cardiac Rhythm and Heart Failure (CRHF) business of Medtronic, Inc. (“**Medtronic**”), a substantial shareholder of the Company. In this role, he is responsible for the CRHF’s liaison on the joint venture between Medtronic and the Company. Mr. MONAGHAN leads the CRHF strategic planning, assesses new market opportunities and cross-business strategic initiatives and coordinates CRHF business development initiatives. Prior to his current role, Mr. MONAGHAN was the Vice President & General Manager of Extracorporeal Therapies for Medtronic’s Coronary and Structural Heart business from February 2011 to September 2014. From June 2008 to February 2011, Mr. MONAGHAN was the Vice President of International Commercial Operations for Medtronic’s CardioVascular division for about two years and was the Vice President of Medtronic’s Global Operations immediately upon his return from Asia. From January 2002 to June 2008, Mr. MONAGHAN spent six years with Medtronic Asia Pacific during when he was based in Tokyo of Japan, responsible for providing overall financial and operational leadership for all Medtronic businesses in Asia as Chief Financial Officer. Before his role in Asia, he worked in the U.S. Sales organization where he was Vice President of Corporate Accounts and Director of Pricing & Contracting. In these cross business roles, he led Medtronic’s channel and pricing strategies focused on key U.S. hospitals and large group purchasing organizations. Prior to this, Mr. MONAGHAN worked on the Corporate Staff as Director of Strategic Planning and Corporate Development and Manager of Financial Planning. He joined Medtronic in September 1990 as a financial analyst. Prior to joining Medtronic, Mr. MONAGHAN worked as a management consultant in Deloitte Touche Tohmatsu and as a senior auditor in Arthur Andersen & Company. Mr. MONAGHAN received his Bachelor’s degree of Science in Accounting and Business from the University of Kansas in 1983 and obtained his Master’s degree in Business Administration from the University of Chicago in 1988.

Save as disclosed above, Mr. MONAGHAN 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. MONAGHAN does not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders of the Company.

Mr. MONAGHAN has entered into a 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. Mr. MONAGHAN'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. MONAGHAN 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.

As at the date of this announcement, Mr. MONAGHAN does not have any interests 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. MONAGHAN 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 (the "**Listing Rules**") and there are no other matters concerning the appointment of Mr. MONAGHAN as a 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. MONAGHAN in joining the Board.

RE-DESIGNATION OF EXECUTIVE DIRECTOR

The Board further announces that Mr. LIU Jianxiong ("**Mr. LIU**") has been re-designated from a non-executive Director to an executive Director with effect from 27 March 2015, after taking into consideration of the structure, size and diversity of the Board, and the role and responsibility of Mr. LIU within the Company, who is also the chief financial officer and company secretary of the Group.

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

LIU Jianxiong, aged 44, was appointed as a non-executive Director on 2 March 2015 prior to the re-designation. Mr. LIU is the chief financial officer and company secretary of the Group. He is also an authorized 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.

Save 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 new service contract as executive Director with the Company for a term of three years commencing from 27 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 an 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 new service contract, but is entitled to reasonable out-of-pocket expenses incurred by him during the discharge of his responsibilities under the new service contract. In addition, Mr. LIU will receive a salary of approximately RMB700,000 per annum and discretionary bonus, which is inclusive of those 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 re-designation of Mr. LIU as an executive Director that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 27 March 2015

As at the date of this announcement, the Board comprises Mr. XIE Yuehui and Mr. LIU Jianxiong being executive Directors of the Company; Mr. WU Jianhui, Mr. MARTHA Geoffrey Straub, Mr. MONAGHAN Shawn Del 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.