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LifeTech Scientific Corporation

先健科技公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1302)

UPDATE ON BUSINESS AND NEW PRODUCT DEVELOPMENT OF THE COMPANY

This announcement is made by LifeTech Scientific Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide its shareholders and potential investors with information on the latest business and new product development of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 10 August 2017, the Company received a written notice from China Food and Drug Administration (“**CFDA**”) formally approving the Group’s application for product approval of the Group’s iliac bifurcation stent graft system (the “**Product**”) in accordance with CFDA’s Procedures for Special Approval of Innovative Medical Devices (Trial) No. 13 (2014) (食品藥品監管總局關於印發創新醫療器械特別審批程序(試行) (2014) 13號) (the “**Procedures**”). Therefore, the Product is the sixth product of the Company having received the approval from CFDA in accordance with the Procedures.

The Product is indicated for abdominal iliac aneurysm patients with unilateral or bilateral common iliac artery aneurysms or patients suffering from isolated iliac aneurysm affecting the internal iliac artery. It will be used to rebuild the internal iliac artery of patients. Combining the application of abdominal aortic bifurcation stentgraft and the internal iliac cover stent, the Product can isolate the blood stream from common iliac artery aneurysms, anchor the distal end of abdominal aortic bifurcation stent graft and rebuild the internal iliac artery.

The Company believes that the Product will be the first device of its kind to be launched in China for the treatment of such indications.

The Board believes that the Product will become one of the Group's key products, thereby promoting the steady development of the Group and benefitting a vast number of patients.

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

Hong Kong, 10 August 2017

As at the date of this announcement, the Board comprises Mr. XIE Yuehui, Mr. LIU Jianxiong and Ms. XIAO Ying being executive Directors; Mr. MONAGHAN Shawn Del, Mr. JIANG Feng and Mr. CLEARY Christopher Michael being non-executive Directors; and Mr. LIANG Hsien Tse Joseph, Mr. WANG Wansong and Mr. ZHOU Luming being independent non-executive Directors.