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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 MAJOR TRANSACTION IN RELATION TO THE CONSTRUCTION CONTRACT

Reference is made to the circular of LifeTech Scientific Corporation (the “**Company**”) dated 21 April 2015 (the “**Circular**”) regarding the major transaction for the Company in relation to the construction contract dated 19 December 2014 entered into between the CCFED the Third Construction & Engineering Co.* (中建四局第三建筑工程有限公司) and Lifetech Scientific (Shenzhen) Co., Ltd.* (先健科技(深圳)有限公司) as supplemented by the supplemental agreement dated 19 December 2014 entered into between the same parties. Unless otherwise defined, capitalised terms used herein shall bear the same meanings as defined in the Circular.

The Board would like to provide an update on the status of the Construction Work. As at the date of this announcement, the construction of each of Stage 1 Work (i.e. the three floors of the basement of the Building), Stage 2 Work (i.e. the basement of the Building) and Stage 3 Work (i.e. the main structures of the 28 floors on the ground of the Building) has been substantially completed and Lifetech Shenzhen has completed its inspection of such completed construction to its satisfaction. The Building has been topped out to 28 floors as at the date of this announcement.

As disclosed in the Circular, the Group intends to use a part of the Building as the Group’s office premise for operational and administration purposes and the remaining portion of the Building is intended to lease out for earning rental incomes.

The Company expects the Construction Work will be completed in accordance with the expected timetable as disclosed in the Circular. Further announcement will be published to provide further update on the progress of the Construction Work as and when appropriate.

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

Hong Kong, 29 October 2015

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

** For identification purpose only.*