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LifeTech Scientific Corporation

先健科技公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1302)

VOLUNTARY ANNOUNCEMENT UPDATE ON PRODUCT DEVELOPMENT OF THE COMPANY

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 18 December 2017, the Company received a written notice from China Food and Drug Administration (the “**CFDA**”) stating that our HeartTone™ implantable cardiac pacemaker (“**HeartTone™ pacemaker**”) has been granted with a CFDA certificate in China.

HeartTone™ pacemaker is manufactured by the Company, with technical, manufacturing, quality and regulatory support from Medtronic, Inc. and its affiliates (“**Medtronic**”), one of the world’s largest medical technology companies and an industry innovation pioneer. The CFDA approval of HeartTone™ pacemaker, along with the CFDA approval earlier this year of related cardiac pacing lead makes the Group the first China manufacturer with an implantable cardiac pacing system that has world-class pacemaker technology and features.

HeartTone™ pacemaker has three models of dual chamber devices and two models of single chamber devices. They are specifically tailored to meet Chinese patients’ clinical needs with features such as device automation, physiology pacing and extended longevity. The quality of HeartTone devices and related pacing leads aligns with stringent quality standards, and they are the only domestic pacemaker system providing similar functionality and quality as imported medical devices, while maintaining affordability.

Cardiac pacing is the only effective treatment for bradycardia, a condition where patients have slow heart rates, typically less than 60 beats per minute. According to statistics, China has about 1 million bradycardia patients, with 300,000 to 400,000 new cases each year. Since Chinese local manufacturers lack core technology and related industry experience, only multi-national companies have provided pacemaker products to Chinese physicians and patients in the past, with less than 80,000 pacemaker implantations per year.

With the launch of HeartTone implantable pacemakers, the Company is confident that we can provide Chinese physicians with high quality products to treat more patients in need of this therapy. We consider this an opportunity to further promote industrial upgrading and technological innovation in the field of active implantable cardiac rhythm devices in China.

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

Hong Kong, 18 December 2017

As at the date of this announcement, the Board comprises Mr. XIE Yuehui, Mr. LIU Jianxiong and Mr. ZHANG Deyuan 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.