LifeTech Scientific Corporation
先健科技公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1302)

VOLUNTARY ANNOUNCEMENT

Admission to Special Examination and Approval Procedure for Innovative Medical Devices in respect of Absnow™ Absorbable ASD Closure System

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

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that on 22 March 2019, the Company received a formal written notice from National Medical Products Administration ("**NMPA**") confirming the admission of Absnow™ Absorbable ASD Closure System (the "**Product**") to NMPA Special Examination and Approval Procedure for Innovative Medical Services (食品 藥品監管總局創新醫療器械特別審批程序) (the "**Procedure**"). The Product is the ninth product of the Company having obtained admission from NMPA in accordance with the Procedure.

The Product, consisting of an absorbable atrial septal defect ("**ASD**") occluder and its delivery system, is intended for the transcatheter occlusion of secundum ASD. The occluder is made of biodegradable Poly-L-Lactic Acid polymer materials. After implanting into human body, the occluder will expand and be fixed in the ASD, blocking the abnormal blood flow. Currently, the most commonly used occluders are made of nitinol alloy, and they will stay in the hearts in perpetuity, making them much more difficult for the patients to undergo other transseptal treatment, such as left atrial appendage occlusion and radiofrequency ablation.

Absnow™ Absorbable ASD Occluder is the first globally launched absorbable ASD occluder in the registered clinical trial study. Compared with traditional metal occluders, it has better bio-compatibility, faster endothelialization rate, and lower tissue irritation. After treatment, the occluder will degrade and be absorbed by the tissue eventually. This new product is a milestone for the treatment of congenital heart disease.

The Board believes that the admission to the Procedure would shorten the registration procedure of the Product, and in turn accelerate the Product launch. The launching of the Product would benefit global patients, especially pediatric patients, and expand the Group's product portfolio which will help to provide vitality to the overall business, enhance the Group's market share and thereby facilitate the new development of the Group in the field of medical device significantly.

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

Hong Kong, 25 March 2019

As at the date of this announcement, the Board comprises Mr. XIE Yuehui, Mr. ZHANG Deyuan and Mr. LIU Jianxiong being executive Directors; Mr. JIANG Feng being a non-executive Director; and Mr. LIANG Hsien Tse Joseph, Mr. WANG Wansong and Mr. ZHOU Luming being independent non-executive Directors.