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LifeTech Scientific Corporation

先健科技公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1302)

DISCLOSEABLE TRANSACTION

The Board wishes to announce that during the period between 12 April 2017 to 19 December 2017, Lifetech Shenzhen, a wholly-owned subsidiary of the Company, as landlord, entered into the Lease Agreements with the Tenants, pursuant to which the Tenants rent from the Landlord the Premises for terms in the range of 1 to 5 years with commencement dates as particularized in the respective Lease Agreements.

As the total monetary value of the Lease Agreements represents a 200% or more increase in the scale of the Group's existing operations conducted through lease arrangements of such kind, the transactions under the Lease Agreements constitute operating leases which have a significant impact on the operations of the Company under Rule 14.04(1)(d) of the Listing Rules. The applicable percentage ratios on an aggregated basis in respect of the Lease Agreements are more than 5% and less than 25%, and accordingly such transactions constitute discloseable transactions for the Company under Chapter 14 of the Listing Rules and are therefore subject to the reporting and announcement requirements under the Listing Rules.

THE LEASE AGREEMENTS

Parties

Landlord: Lifetech Shenzhen

Tenants: 17 separate entities, the principal business activities of which include the provision of services in the telecommunication, education, technology and professional services sector

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Tenants and their respective ultimate beneficial owners are Independent Third Parties.

Premises

- 1st Premises: Various units of the 2/F, 4-5/F, 17-26/F of the Lifetech Building
- 2nd Premises: H2.88A8, H2.88A9, H2.88A10 Jiutai Apartment, Tian'an Chegongmiao Industrial Zone, Futian, Shenzhen, PRC (深圳市福田區天安車公廟工業區久泰公寓H2.88A8, H2.88A9, H2.88A10)
- 3rd Premises: F1.66D Tianfa Mansion, Tian'an Chegongmiao Industrial Zone, Xiangmihu, Futian, Shenzhen, PRC (深圳市福田區香蜜湖天安車公廟工業區天發大廈F1.66D)

Term

The Lease Agreements were entered into among Lifetech Shenzhen and the Tenants during the period between 12 April 2017 to 19 December 2017. Pursuant to the Lease Agreements, the effective rental periods are all on fixed terms ranging from 1-5 years commencing from such dates on/following the respective dates of the relevant Lease Agreements. In the event that the Tenants of the 1st Premises and the 3rd Premises intend to renew the Lease Agreements prior to the expiry of the respective lease terms of the Lease Agreements, the Tenants shall, serve a renewal application letter to the Landlord either 1 or 3 months before the expiry of the respective lease terms. In the circumstances where the Landlord receives any offers on the same terms and conditions from parties other than the Tenants, the Tenants shall have priority in renewing the respective Lease Agreements over such other offers.

Rent and payment terms

The rents payable under each Lease Agreement range from RMB2,600 to RMB383,815 per calendar month, all of which are payable by bank transfer or other means as agreed between the Landlord and the Tenants in advance before the 5th, 10th or 15th day of each and every calendar month (inclusive of management fees). The total rents payable by the Tenants per calendar month pursuant to the Lease Agreements are RMB2,656,226. The Tenants of the 1st Premises shall be entitled to rent free periods ranging from one (1) to four and a half (4½) months, while the Tenants of the 2nd Premises and 3rd Premises are not entitled to any rent free periods.

REASONS FOR ENTERING INTO THE LEASE AGREEMENTS

The Board considers that the renting out of the Premises will maximise the usage of the Group's idle properties and will provide additional stable income for the Group. The Directors (including the independent non-executive Directors) consider that the terms of the Lease Agreements have been determined after arm's length negotiation between the parties; are on normal commercial terms; are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As the total monetary value of the Lease Agreements represents a 200% or more increase in the scale of the Group's existing operations conducted through lease arrangements of such kind, the transactions under the Lease Agreements constitute operating leases which have a significant impact on the operations of the Company under Rule 14.04(1)(d) of the Listing Rules. The applicable percentage ratios on an aggregated basis in respect of the Lease Agreements are more than 5% and less than 25%, and accordingly such transactions constitute discloseable transactions for the Company under Chapter 14 of the Listing Rules and are therefore subject to the reporting and announcement requirements under the Listing Rules.

GENERAL

The Group is principally engaged in the development, manufacture and trading of advanced interventional medical devices for cardiovascular and peripheral vascular diseases and disorders.

DEFINITIONS

“Board”	the board of Directors
“Company”	LifeTech Scientific Corporation, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange after being transferred from the Growth Enterprise Market of the Stock Exchange on 6 November 2013 (Stock Code: 1302)
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China

“Independent Third Party(ies)”	party(ies) who is/are independent of the Company and its connected person(s) (as defined in the Listing Rules)
“Landlord” or “Lifetech Shenzhen”	Lifetech Scientific (Shenzhen) Co., Ltd.* (先健科技(深圳)有限公司)
“Lease Agreements”	the 17 lease agreements dated between 12 April 2017 to 19 December 2017 and entered into among the Landlord and the Tenants
“Lifetech Building”	the building situated at Gaoxin South 1st Road, Nanshan Gaoxin District, Shenzhen, PRC* (中國深圳市南山區科技園南區高新南一道)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Premises”	collectively, the 1st Premises, the 2nd Premises, the 3rd Premises (as described in the section headed “Premises” in this announcement)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tenants”	17 separate entities, which are all Independent Third Parties
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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

Hong Kong, 27 March 2018

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

** for identification purpose only*