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If you have sold or transferred all your shares in LifeTech Scientific Corporation, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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LIFETECH SCIENTIFIC CORPORATION

先健科技公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1302)

**MAJOR TRANSACTION
IN RELATION TO THE CONSTRUCTION CONTRACT
FOR THE INDUSTRIAL PARK IN SONGSHAN LAKE,
DONGGUAN AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the EGM (as defined in this circular) will be held at Floor 16, LifeTech Scientific Building, No. 22, Keji 12th Road South, High-tech Park, Nanshan District, Shenzhen, PRC on Tuesday, 30 June 2020 at 10:00 a.m. is set out on pages 23 to 24 of this circular. A form of proxy for use at the EGM is enclosed.

Whether or not you are able to attend and vote in person at the EGM, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of the power of attorney or authority, to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding such EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting if you so wish.

This circular is published on the website of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> and on the Company's website at <http://www.lifetechmed.com>.

9 June 2020

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Announcement”	the announcement in relation to the Construction Contract published by the Company dated 24 April 2020
“Board”	the board of Directors of the Company
“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
“Construction Contract”	the construction contract entered into between the Contractor and Dongguan Lifetech Medical on 24 April 2020 in respect of the Construction Work
“Construction Works”	the construction works to be carried out under the Construction Contract involving the construction of an industrial park, which shall be located in Dongguan, Guangdong, the PRC with a gross construction floor area of approximately 43,604 square metres
“Contractor”	China Construction Second Engineering Bureau Limited* (中國建築第二工程局有限公司)
“Contract Price”	the total consideration price payable by Dongguan Lifetech Medical to the Contractor under the Construction Contract up to a maximum aggregate amount of RMB620,000,000, subject to downward adjustments arising from changes in the Construction Works or fluctuations in labour and building materials costs during the construction process
“Director(s)”	directors of the Company or any one of them
“Dongguan Lifetech Medical”	Dongguan LifeTech Medical Co., Ltd. (東莞市先健醫療有限公司) a wholly-owned subsidiary of the Company duly established under the laws of the PRC and having its principal place of business in Guangdong, the PRC
“EGM”	the extraordinary general meeting of the Company to be held for the purpose of approving the Construction Contract and the transactions contemplated thereunder
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of PRC

DEFINITIONS

“Latest Practicable Date”	1 June 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
“Model Code”	the Model Code for Securities Transaction by Directors of Listed Issuers, Appendix 10 to the Listing Rules
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, Taiwan and Macau Special Administrative Region
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	shareholders of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning as ascribed thereto under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“%”	per cent.

* *For identification purpose only.*

LETTER FROM THE BOARD



LIFETECH SCIENTIFIC CORPORATION

先健科技公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1302)

Executive Directors:

Mr. XIE Yuehui (*Chairman and
Chief Executive Officer*)

Mr. LIU Jianxiong
(*Executive Vice President,
Chief Financial Officer and
Company Secretary*)

Non-executive Directors:

Mr. JIANG Feng
Mr. FU Feng

Independent Non-executive Directors:

Mr. LIANG Hsien Tse Joseph
Mr. WANG Wansong
Mr. ZHOU Luming

Registered Office in

the Cayman Islands:
PO Box 309
Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Principal place of business and

Address of headquarters:
Cybio Electronic Building,
Langshan 2nd Street,
North Area of High-tech Park,
Nanshan District,
Shenzhen 518057,
PRC

*Principal place of business in
Hong Kong registered under Part
16 of the Hong Kong*

Companies Ordinance:
31/F, 148 Electric Road,
North Point,
Hong Kong

9 June 2020

To the Shareholders

Dear Sir or Madam,

**MAJOR TRANSACTION
IN RELATION TO THE CONSTRUCTION CONTRACT FOR
THE INDUSTRIAL PARK IN SONSHAN LAKE, DONGGUAN AND
NOTICE OF EGM**

LETTER FROM THE BOARD

INTRODUCTION

Reference is made to the announcement of the Company made on 24 April 2020 in relation to the Construction Contract for the industrial park in Songshan Lake, Dongguan. The purpose of this circular is to provide you with, among others, further details of the major transaction relating to the Construction Contract for the industrial park in Songshan Lake, Dongguan and the notice of the EGM to be convened and held for the purpose of considering and, if thought fit, among others, approving the resolution in respect of the Construction Contract and the transactions contemplated thereunder.

THE CONSTRUCTION CONTRACT

Dongguan Lifetech Medical entered into the Construction Contract with the Contractor in relation to the construction of our industrial park located at Songshan Lake, Dongguan, Guangdong, the PRC pursuant to which the Contractor has agreed to undertake the Construction Works for the Company at the Contract Price.

A summary of the principle terms of the Construction Contract is as follows:

Date: 24 April 2020

Parties: (1) Dongguan Lifetech Medical; and
(2) the Contractor

(Dongguan Lifetech Medical and the Contractor are collectively referred to as the “**Parties**”)

Construction Works

Pursuant to the Construction Contract, the Contractor is responsible for constructing the industrial park located in Dongguan, Guangdong, the PRC, which consists of seven buildings including underground car parks, comprising plant, offices, canteen and dormitories which will be with a total site area of approximately 43,604 square metres to cater for our day-to-day business and operational needs of the Group in Dongguan and nearby regions.

Contract Price

The Contract Price for the Construction Works is up to a maximum aggregate amount of RMB620 million, which is subject to downward adjustments arising from changes in the Construction Works or fluctuations in labour and building materials costs during the construction process.

The Directors consider that the possible downward Contract Price adjustments are favorable to the Company and are customary within the PRC construction industry based on their previous experience and understanding on construction projects conducted in the PRC by contractors engaged through public tender and bidding. Such adjustments, if applicable are agreed between the Parties pursuant to the terms and conditions of the Construction Contract.

LETTER FROM THE BOARD

The engagement of the Contractor is conducted by way of public tender and bidding, by which all bidders have to bid in compliance with the relevant requirements under the PRC laws and regulations. The Company had considered the tender price, construction qualifications and relevant construction experience of all eight tenderers for determination of the successful tenderer. The Company has also particularly considered the following factors in awarding the public tender to the Contractor: (1) the tender price offered by the Contractor is reasonable; (2) the Contractor has certificate qualifications, details of which are set out in the third paragraph of sub-section titled “GENERAL INFORMATION ON THE PARTIES” of this circular; and (3) the Contractor has sufficient experience in building construction and had participated in various large construction projects in the PRC. The Company had reviewed the process of public tender and bidding, and further consulted with internal legal department of the Company which is of the view that the public tender and bidding has complied with relevant requirements under the PRC laws and regulations. The Contract Price was determined after arm’s length negotiations with the Contractor and was based on normal commercial terms. The Contract Price is determined based on the following main categories, including (i) fees incurred in relation to the construction and installation of the main structural works; (ii) fees incurred in relation to the construction and installation of the public infrastructures, and the installation of mechanical and electrical works; and (iii) fees incurred in relation to the surveying, design, decoration, management and other miscellaneous fees, which account for approximately 55.0%, 12.0% and 33.0% of the Contract Price, respectively. The Board considers the segregated prices based on the categories above are fair and reasonable. The Contractor was selected through a tender and was considered the most appropriate after taking into account, among other things, (i) the estimated budget of the Construction Works; (ii) the Contract Price and payment terms of the Construction Works; (iii) the complexity and volume of the Construction Works involved; (iv) the prevailing market prices to carry out the Construction Works; and (v) the Contractor’s background, capacity, qualifications and experiences. Accordingly, the Board (including the independent non-executive Directors) considers that the Contract Price is fair and reasonable.

It is intended that the Contract Price will be financed by borrowings, internal resources of the Group and any other means as the Group considers appropriate.

LETTER FROM THE BOARD

Payment Terms

Progress Payments

The Contract Price shall be paid by way of progress payments as indicated in the table below. The payment details are set out below:

Stages of the Construction Works	Descriptions of the Construction Works	Expected timetable of each stage of the Construction Works	Time of Payment / Amount Payable
1	<p>The completion of 1/2 of the gross floor area of the basement of the main structure (“Stage 1a Work”)</p> <p>The completion of the entire gross floor area of the basement of the main structure (“Stage 1b Work”) (collectively known as the “Stage 1 Work”)</p>	<p>Stage 1a Work and Stage 1b Work of Construction Works are expected to be completed in September and December 2020, respectively and the on-site inspections are expected to be conducted simultaneously. Stage 1 Work will be accepted upon the satisfaction of results of on-site inspection.</p>	<p>Time of Payment: Within 14 days after Dongguan Lifetech Medical signing of the payment certificates respectively upon Stage 1a Work and Stage 1b Work are completed</p> <p>Amount Payable: Total fees incurred respectively for the completion of Stage 1a Work x 70% and Stage 1b Work x 70%</p>
2	<p>The completion of 1/3 of the total gross floor area of the upper-ground buildings of the main structure (“Stage 2 Work”)</p>	<p>Stage 2 Work is expected to be completed in February 2021 and the on-site inspection is expected to be conducted simultaneously. Stage 2 Work will be accepted upon the satisfaction of results of on-site inspection.</p>	<p>Time of Payment: Within 14 days after Dongguan Lifetech Medical signing of the payment certificate upon Stage 2 Work is completed</p> <p>Amount Payable: Total fees incurred for the completion of Stage 2 Work x 70%</p>
3	<p>The completion of 2/3 of the total gross floor area of the upper-ground buildings of the main structure (“Stage 3 Work”)</p>	<p>Stage 3 Work is expected to be completed in May 2021 and the on-site inspection is expected to be conducted simultaneously. Stage 3 Work will be accepted upon the satisfaction of results of on-site inspection.</p>	<p>Time of Payment: Within 14 days after Dongguan Lifetech Medical signing of the payment certificate upon Stage 3 Work is completed</p> <p>Amount Payable: Total fees incurred for the completion of Stage 3 Work x 70%</p>

LETTER FROM THE BOARD

Stages of the Construction Works	Descriptions of the Construction Works	Expected timetable of each stage of the Construction Works	Time of Payment / Amount Payable
4	The completion of the main structure of all buildings (“ Stage 4 Work ”)	Stage 4 Work is expected to be completed in August 2021 and the on-site inspection is expected to be conducted simultaneously. Stage 4 Work will be accepted upon the satisfaction of results of on-site inspection.	<p>Time of Payment: Within 14 days after Dongguan Lifetech Medical signing of the payment certificate upon Stage 4 Work is completed</p> <p>Amount Payable: Total fees incurred for the completion of Stage 4 Work x 70%</p>
5	The completion of all buildings (“ Stage 5 Work ”)	Stage 5 Work is expected to be completed in November 2021 and several rounds of on-site inspections are expected to be conducted. Stage 5 Work will be accepted upon the satisfaction of results of on-site inspection.	<p>Time of Payment: Within 14 days after Dongguan Lifetech Medical signing of the payment certificate upon Stage 5 Work is completed</p> <p>Amount Payable: Total fees incurred for the completion of Stage 5 Work x 70%</p>
6	The filing of the requisite completion recordal with the respective regulatory authority upon completion of the Construction Works (“ Stage 6 Work ”)	Stage 6 Work is expected to be completed in December 2021.	<p>Time of Payment: Within 14 days after Dongguan Lifetech Medical signing of the payment certificate upon Stage 6 Work is completed</p> <p>Amount Payable: 85% of the Contract Price (deducting all the progress payments paid in respect of Stage 1 to 5 of the Construction Works as above)</p>

LETTER FROM THE BOARD

Stages of the Construction Works	Descriptions of the Construction Works	Expected timetable of each stage of the Construction Works	Time of Payment / Amount Payable
7	The inspection of all documentations and filings in relation to the Construction Works for calculation of final payment to confirm the completion of the entire Construction Works (“ Stage 7 Work ”)	Stage 7 Work is expected to be completed in June 2022, being when inspection work of all relevant documentations and filings in relation to the Construction Works are expected to be completed. Final payment (excluding retention money) will also be calculated at this stage.	<p>Time of Payment: Within 7 days after Dongguan Lifetech Medical signing of the payment certificate upon Stage 7 Work is completed</p> <p>Amount Payable: 95% of the final payment price calculated upon completion of the entire Construction Works (“Final Payment Price”) (deducting payment of 85% of the Contract Price)</p>

Retention Money

The remaining 5% of the Final Payment Price shall be withheld by Dongguan Lifetech Medical for five years from the date of completion, inspection and acceptance of the Construction Works (the “**Retention Period**”) as retention money, of which 4% of the Final Payment Price shall be paid by Dongguan Lifetech Medical after two years from the commencement of the Retention Period and 1% of the Final Payment Price shall be paid by Dongguan Lifetech Medical after five years from the commencement of the Retention Period, subject to any deduction as a result of any maintenance work. Pursuant to the terms of the Construction Contract, no deposit or prepayment is required to be made by Dongguan Lifetech Medical before the commencement of the Construction Works.

Duration of the Construction Works

According to the Construction Contract, the duration of the Construction Works is to be mutually agreed by the Parties, which is expected to complete within 580 days after commencement of the Construction Works, subject to any changes to be mutually agreed between the Parties.

If certain stages of the Construction Works are not completed as agreed and expected, the Contractor may be required to pay Dongguan Lifetech Medical the compensation for the delay in the respective stages of Construction Works in the manner to be agreed between the Parties separately.

LETTER FROM THE BOARD

REASONS FOR AND BENEFITS OF ENTERING INTO OF THE CONSTRUCTION CONTRACT

It has always been the Group's intention to meet its demands for increasing production capacity and accelerate the progress and development of new projects by adding manufacturing facilities and more advanced research and development equipments. In light of this, the construction of industrial park in Songshan Lake, Dongguan will be beneficial for the Group to expand its facilities including plant and office premises used for the research and development and the manufacturing of new products, as well as the exploration of new projects, thus laying a solid foundation for the Company's rapid development. The detailed allocation of uses of the industrial park constructed will be determined by the Board upon the completion of the Construction Works. The Company will publish an announcement on the details allocation of the uses of the industrial park constructed when such uses are determined.

The Directors consider that the terms of the Construction Contract and the Contract Price are fair and reasonable and in the interests of the Company and its Shareholders as a whole. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, the Contractor and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

GENERAL INFORMATION ON THE PARTIES

The Company is a developer, manufacturer and marketer of advanced minimally invasive interventional medical devices for cardiovascular and peripheral vascular diseases and disorders. The Group is dedicated to researching, developing, manufacturing and marketing advanced minimally invasive interventional medical devices for cardiovascular and peripheral vascular diseases and disorders, with a global reach and has subsidiaries in China, the Netherlands, India, Russia, Greece, Germany, the United States and the British Virgin Islands. As a leading medical device company in China with 20 years of history, the Company has built up a strong worldwide sales network spreading all over the world and have distributors in numerous countries across Asia, Africa, North America, South America and Europe.

Dongguan Lifetech Medical is a wholly-owned subsidiary of the Company based in Dongguan, the PRC and engages in the development, manufacturing and trading of medical devices.

Based on the publicly available information and as confirmed by the Contractor, the Contractor is a state-owned construction company and a wholly-owned subsidiary of China State Construction Engineering Corporation Limited (SSE: 601668), principally engages in the provision of construction services, which includes housing, municipal works, electric engineering, bridges and roads, and steel structure projects.

LETTER FROM THE BOARD

The Contractor has more than 6,000 employees in total, including engineers and other technicians, and has been awarded as “Trustworthy Enterprise” and “National Excellence Construction Enterprise” etc. The Contractor also has a sound business reputation and is experienced in various kinds of construction projects, including construction works for buildings, roads and bridges, installation of equipment and steel structures, decoration and design work for construction projects etc.

The Directors consider that the Contractor would be suitable for carrying out the Construction Works as the Contractor is a reputable construction enterprise and has expertise and a track record of carrying out construction work in the PRC.

Pursuant to the relevant laws and regulations on tender offering and bidding of PRC, the engagement of Contractor is conducted by way of public tender and bidding, by which all bidders have to bid in compliance with the relevant requirements. The Board considers that the bidding process of the contractors is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As one of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Construction Contract are more than 25% but less than 100%, the transaction contemplated under the Construction Contract constitutes a major transaction of the Company and is therefore subject to the reporting, announcement and shareholders’ approval requirements under Chapter 14 of the Listing Rules.

If the amounts payable under the Construction Contract have to be adjusted in the course of construction, the Company will re-assess the situation and will make further announcement as required under the Listing Rules where appropriate to ensure compliance with the disclosure requirements of the Listing Rules.

The EGM will be held to consider and, if thought fit, pass the ordinary resolution to approve, among other things, the Construction Contract and the transactions contemplated thereunder.

Further announcement(s) will be made by the Company if there is any material development and variation in relation to the Construction Contract or any related matters as and when required under the Listing Rules.

LETTER FROM THE BOARD

FINANCIAL EFFECT OF THE CONSTRUCTION CONTRACT

As mentioned above, the Contract Price up to a maximum aggregate amount of RMB620 million, which is subject to downward adjustments, will be financed by borrowings, internal resources of the Group and any other means as the Group considers appropriate. Accordingly, the Construction Works will increase the Group's total assets and liabilities. The Company does not expect the Construction Works to have any material negative impact on its cash flow position or its business operations. The Company believes that the Construction Works would have a positive impact on the Group's revenue in the long run. The progress payments and unsettled progress payments (if any) will be recognised as construction in progress and other payables in the Group's consolidated financial statements respectively according to the construction progress. The applicable borrowing costs to be incurred during the construction process will also be recorded as the costs of construction in progress. No depreciation is expected to be made on construction in progress until such time as the relevant assets are completed and ready for the intended use.

THE EGM

The notice convening the EGM to be held at Floor 16, LifeTech Scientific Building, No. 22, Keji 12th Road South, High-tech Park, Nanshan District, Shenzhen, PRC on Tuesday, 30 June 2020 at 10:00 a.m. is set out on pages 23 to 24 of this circular for the purpose of considering and, if thought fit, approving the resolution in respect of the Construction Contract and the transactions contemplated thereunder. A form of proxy for use at the EGM is accompanied with this circular.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the Construction Contract and no Shareholder is required to abstain from voting at the EGM in respect of the Construction Contract and the transactions contemplated thereunder.

Pursuant to Rules 13.39(4) and 13.39(5) of the Listing Rules, the voting on the proposed resolution at the EGM will be taken by way of a poll and an announcement on the poll results will be made by the Company after the EGM.

Whether or not you are able to attend and vote in person at the EGM, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of the power of attorney or authority, to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding such EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting if you so wish.

LETTER FROM THE BOARD

RECOMMENDATION

For the reasons set out above, the Directors consider that the terms of the Construction Contract are normal commercial terms, fair and reasonable, and in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution to be proposed at the EGM.

Yours faithfully,
For and on behalf of the Board
LifeTech Scientific Corporation
XIE Yuehui
*Chairman, Chief Executive Officer and
Executive Director*

1. THREE-YEAR FINANCIAL INFORMATION

Financial information of the Group for each of the three financial years ended 31 December 2017, 2018 and 2019 are disclosed in the annual reports of the Company for the years ended 31 December 2017 (pages 49 to 126), 2018 (pages 48 to 142) and 2019 (pages 50 to 156), respectively. The auditors of the Company have not issued any qualified opinion on the Group's financial statements for the financial years ended 31 December 2017, 2018 and 2019.

The annual reports of the Company for the three financial years ended 31 December 2017, 2018 and 2019 are published on both of the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.lifetechmed.com>), respectively.

2. INDEBTEDNESS

As at 30 April 2020, being the date of the indebtedness statement, the indebtedness of the Group primarily included bank borrowings. As at 30 April 2020, the outstanding bank borrowings of the Group was approximately RMB436.6 million. The said bank borrowings was mainly used in purchasing ordinary shares of the Company under its share award scheme, and of which approximately RMB341.1 million was secured or guaranteed.

As at the Latest Practicable Date, the outstanding bank borrowings of the Group was approximately RMB389.7 million, of which approximately RMB252.3 million was secured or guaranteed.

Save as aforesaid, as at the Latest Practicable Date, the Group did not have other outstanding mortgages, charges, debentures or other loan capital, bank overdrafts or loans, other similar indebtedness, finance lease or hire purchase commitments, liabilities under acceptance or acceptance credits, guarantees or other material contingent liabilities, which are either guaranteed, unguaranteed, secured or unsecured.

Save as disclosed above, the Directors were not aware of any material changes in the indebtedness and contingent liabilities of the Group up to the Latest Practicable Date.

3. WORKING CAPITAL STATEMENT

Taking into account the financial resources available to the Group, including the internally generated funds and available banking facilities of the Group, the Directors after due and careful enquiry are of the opinion that the Group has sufficient working capital to satisfy its present requirements, that is for at least the next 12 months from the date of publication of this circular, in the absence of unforeseeable circumstances.

4. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors confirmed that there has not been any material adverse change in the financial or trading position of the Group since 31 December 2019, being the date on which the latest published audited consolidated financial statements of the Group were made up.

5. FINANCIAL AND OPERATIONAL PROSPECTS OF THE GROUP

The Company is a developer, manufacturer and marketer of advanced minimally invasive interventional medical devices for cardiovascular and peripheral vascular diseases and disorders. It has always been the Group's intention to meet its demands for increasing production capacity and accelerate the progress and development of new projects by adding manufacturing facilities and more advanced research and development equipment. In light of this, the construction of industrial park in Songshan Lake, Dongguan will be beneficial for the Group to expand its facilities including plant and office premises used for the research and development and the manufacturing of new products, as well as the exploration of new projects, thus laying a solid foundation for the Company's rapid development. There is no change in the Group's principal activities since 31 December 2019, being the date on which the latest published audited consolidated financial statements of the Group were made up.

The Directors expect that Construction Works will be completed within 580 days after commencement of the Construction Works. The Construction Works consist of constructing seven buildings including underground car parks, plant, offices and canteen. The detailed allocation of uses of the industrial park constructed will be determined by the Board upon the completion of the Construction Works. The Company will publish an announcement on the details allocation of the uses of the industrial park constructed when such uses are determined.

The Directors are of the view that the Company will focus on core businesses, namely structural heart diseases business, peripheral vascular diseases business and cardiac pacing and electrophysiology business, for growth potential in future and actively expand its product offering and strengthen its established market position.

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

2. DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND LONG POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at the Latest Practicable Date, the interests or short positions of Directors and chief executives of the Company in the shares and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests which they are taken or deemed to have under such provisions of the SFO) or required to be entered in the register maintained by the Company pursuant to Section 352 of the SFO or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies in the Listing Rules, were as follows:

Name of Director	Nature of interest	Number of ordinary shares of the Company	Position	Approximate Percentage of the Company's issued share capital
XIE Yuehui	Interest of controlled corporation and beneficial owner (Note 1)	801,514,928	Long	18.54%
LIU Jianxiong	Beneficial owner	24,940,000	Long	0.58%

Note 1: There shares are held through Xianjian Advanced Technology Limited, a company wholly owned by Mr. Xie, the chairman, chief executive officer and an executive Director of the Company.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors is a director or employee of a company which has, or is deemed to have, an interest or a short position in the Shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO.

3. SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at the Latest Practicable Date, other than the interests of a Director or the chief executive of the Company as disclosed under the heading "Directors' and chief executive's interests and short positions in shares, underlying shares and debentures" above, the interests and short positions of persons in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

(a) Long positions in the Company

Name of Shareholder	Number of Shares	Position	Capacity	Percentage of the Company's issued share capital
Xianjian Advanced Technology Limited (Note 1)	781,914,928	Long	Beneficial Owner	18.09%
Bank of Communications Trustee Limited	303,030,000	Long	Beneficial Owner	7.01%
Wellington Management Group LLP (Note 2)	265,377,645	Long	Interest of controlled corporation	6.14%
Wellington Group Holdings LLP (Note 2)	265,377,645	Long	Interest of controlled corporation	6.14%
Wellington Investment Advisors Holdings LLP (Note 2)	265,377,645	Long	Interest of controlled corporation	6.14%
Synergy Summit Limited (Note 3)	300,000,000	Long	Interest of controlled corporation	6.94%
Shanghai YiZhen Investments LLP * (上海翊診投資中心(有限合夥)) (Note 3)	300,000,000	Long	Interest of controlled corporation	6.94%
Shanghai Everbright Huiyi Equity Investment Fund Management LLP* (上海光控惠醫股權投資基金管理合夥企業(有限合夥)) (Note 3)	300,000,000	Long	Interest of controlled corporation	6.94%

Name of Shareholder	Number of Shares	Position	Capacity	Percentage of the Company's issued share capital
Shanghai Ruiyin Huiyi Investments LLP * (上海睿因惠醫投資中心 (有限合夥)) (Note 3)	300,000,000	Long	Interest of controlled corporation	6.94%
Beijing Everbright Anya Investments LLP* (北京光控安雅投資中心 (有限合夥)) (Note 3)	300,000,000	Long	Interest of controlled corporation	6.94%
Shanghai Everbright Jiaxin Equity Investment Management Limited * (上海光控嘉鑫股權投資管理有限公司) (Note 3)	300,000,000	Long	Interest of controlled corporation	6.94%
Shouyu Everbright Assets Management Limited* (首譽光控資產管理有限公司) (Note 3)	300,000,000	Long	Interest of controlled corporation	6.94%
Chongqing Everbright Equity Investment Management Limited* (重慶光控股權投資管理有限公司) (Note 3)	300,000,000	Long	Interest of controlled corporation	6.94%
Yixing Everbright Investments Limited* (宜興光控投資有限公司) (Note 3)	300,000,000	Long	Interest of controlled corporation	6.94%
Chengdu Everbright Medical Health Venture Capital Management Limited* (成都光控醫療健康創業投資管理有限公司) (Note 3)	300,000,000	Long	Interest of controlled corporation	6.94%

Name of Shareholder	Number of Shares	Position	Capacity	Percentage of the Company's issued share capital
CEL Venture Capital (Shenzhen) Co., Ltd.* (光大控股創業投資(深圳)有限公司) (Note 3)	300,000,000	Long	Interest of controlled corporation	6.94%
China Everbright Financial Investments Limited (Note 3)	322,000,000	Long	Beneficial Owner	7.45%
Emporium (HK) Limited (Note 3)	322,000,000	Long	Interest of controlled corporation	7.45%
China Everbright Limited (Note 3)	622,000,000	Long	Interest of controlled corporation	14.39%
Everbright Investment & Management Limited (Note 3)	622,000,000	Long	Interest of controlled corporation	14.39%
China Everbright Holdings Company Limited (Note 3)	622,000,000	Long	Interest of controlled corporation	14.39%
Honorich Holdings Limited (Note 3)	622,000,000	Long	Interest of controlled corporation	14.39%
Datten Investments Limited (Note 3)	622,000,000	Long	Interest of controlled corporation	14.39%
China Everbright Group Ltd.* (中國光大集團股份有限公司) (Note 3)	622,000,000	Long	Interest of controlled corporation	14.39%
Central Huijin Investment Ltd. (Note 3)	622,000,000	Long	Interest of controlled corporation	14.39%

Notes:

- The entire issued share capital of Xianjian Advanced Technology Limited is wholly owned by Mr. XIE Yuehui, our Chairman, Chief Executive Officer and executive Director.

2. The issued share capital of the Company is held as to 3.53% and 2.61% by Wellington Management Hong Kong Ltd. and Wellington Management Company LLP, respectively. The issued share capital of Wellington Management Hong Kong Ltd. is wholly controlled by Wellington Management Global Holdings, Ltd. The issued share capital of Wellington Management Company LLP is controlled as to 99.99% by Wellington Investment Advisors Holdings LLP. The issued share capital of Wellington Management Global Holdings, Ltd. is controlled as to 94.10% by Wellington Investment Advisors Holdings LLP, which in turn is controlled as to 99.99% by Wellington Group Holdings LLP. The issued share capital of Wellington Group Holdings LLP is controlled as to 99.70% by Wellington Management Group LLP.

3. The issued share capital of the Company is held as to 6.94% and 7.45% by Synergy Summit Limited and China Everbright Financial Investments Limited, respectively. The entire issued share capital of Synergy Summit Limited is wholly controlled by Shanghai YiZhen Investments LLP* (上海翊診投資中心(有限合夥)), which in turn is wholly owned by China Everbright Limited. The entire issued share capital of China Everbright Financial Investments Limited is wholly controlled by Emporium (HK) Limited, which in turn is wholly owned by China Everbright Limited. Shanghai YiZhen Investments LLP* (上海翊診投資中心(有限合夥)) is controlled as to 0.07% and 99.93 respectively by Shanghai Everbright Huiyi Equity Investment Fund Management LLP* (上海光控惠醫股權投資基金管理合夥企業(有限合夥)) and Shanghai Ruiyin Huiyi Investments LLP* (上海睿因惠醫投資中心(有限合夥)), which Shanghai Ruiyin Huiyi Investments LLP* (上海睿因惠醫投資中心(有限合夥)) is held as to 0.62% and 74.53% respectively by Shanghai Everbright Huiyi Equity Investment Fund Management LLP* (上海光控惠醫股權投資基金管理合夥企業(有限合夥)) and Beijing Everbright Anya Investments LLP* (北京光控安雅投資中心(有限合夥)) and Shanghai Everbright Huiyi Equity Investment Fund Management LLP* (上海光控惠醫股權投資基金管理合夥企業(有限合夥)) is held as to 5% and 95% respectively by Chengdu Everbright Medical Health Venture Capital Management Limited* (成都光控醫療健康創業投資管理有限公司) and Yixing Everbright Investments Limited* (宜興光控投資有限公司). Chengdu Everbright Medical Health Venture Capital Management Limited* (成都光控醫療健康創業投資管理有限公司) is wholly owned by Yixing Everbright Investments Limited* (宜興光控投資有限公司). Beijing Everbright Anya Investments LLP* (北京光控安雅投資中心(有限合夥)) is held as to 0.02% and 99.98% by Shanghai Everbright Jiaxin Equity Investment Management Limited* (上海光控嘉鑫股權投資管理有限公司) and Shouyu Everbright Assets Management Limited* (首譽光控資產管理有限公司), which Shanghai Everbright Jiaxin Equity Investment Management Limited* (上海光控嘉鑫股權投資管理有限公司) in turn is wholly owned by Chongqing Everbright Equity Investment Management Limited* (重慶光控股權投資管理有限公司) and Shouyu Everbright Assets Management Limited* (首譽光控資產管理有限公司), is held as to 49% by Chongqing Everbright Equity Investment Management Limited* (重慶光控股權投資管理有限公司). The issued share capital of Chongqing Everbright Equity Investment Management Limited* (重慶光控股權投資管理有限公司) is wholly controlled by Yixing Everbright Investments Limited* (宜興光控投資有限公司), which in turn is wholly owned by CEL Venture Capital (Shenzhen) Co., Ltd.* (光大控股創業投資(深圳)有限公司). CEL Venture Capital (Shenzhen) Co., Ltd.* (光大控股創業投資(深圳)有限公司) is wholly owned by China Everbright Limited. China Everbright Limited is controlled as to 49.39% by Honorich Holdings Limited, which in turn is wholly owned by Datten Investments Limited. Datten Investments Limited is wholly owned by China Everbright Holdings Company Limited, which in turn is wholly owned by China Everbright Group Ltd.* (中國光大集團股份公司). China Everbright Group Ltd.* (中國光大集團股份公司) is controlled as to 55.67% by Central Huijin Investment Ltd..

Save as disclosed above, as at the Latest Practicable Date, the Directors of the Company were not aware of any other person (other than the Directors and chief executive of the Company) who had interests or short positions in the shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO.

* For identification purpose only.

4. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had entered, or proposed to enter into a service contract with any member of the Group which is not determinable by the Group within one year without payment of any compensation, other than statutory compensation.

5. DIRECTORS' INTEREST IN COMPETING BUSINESS

As at the Latest Practicable Date, so far as was known to the Directors, none of the Directors or their respective associates (as defined under the Listing Rules) had interests in any business apart from the Group's business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

6. INTERESTS IN THE GROUP'S ASSETS OR CONTRACTS OR ARRANGEMENTS SIGNIFICANT TO THE GROUP

As at the Latest Practicable Date, none of the Directors:

- (i) had any interest in any assets which have been since 31 December 2019 (being the date to which the latest published audited financial statements of the Company were made up), acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group; or
- (ii) was materially interested in any contract or arrangement, subsisting at the date of this circular, which is significant in relation to the business of the Group.

7. MATERIAL CONTRACTS

The following contracts, not being contracts entered into in the ordinary course of business, have been entered into by members of the Group within the two years immediately preceding the Latest Practicable Date and are or may be material:

- (a) the loan agreement (the "**Loan Agreement**") and pledge agreement (the "**Pledge Agreement**") dated 19 September 2018 entered into between Lifetech Scientific Trading Limited ("**Lifetech Trading**"), being one of our key operating subsidiaries in Hong Kong and acting as the borrower, and China Guangfa Bank Shanghai Branch (the "**Lender**"), pursuant to which the Lender agreed to lend the loan amount of USD3.5 million (equivalent to approximately RMB24.0 million) to Lifetech Trading, with 3-month London Interbank Offered Rate ("**LIBOR**") floating upwards 2.14% commencing on the day the loan money is drawn from the bank, for a term of two years subject to the terms and conditions under the Loan Agreement. Lifetech Scientific (Shenzhen) Co., Ltd.* (先健科技(深圳)有限公司) ("**Lifetech Shenzhen**") had pledged its bank deposit with amount of RMB30.0 million as at 31 December 2018, for the purpose of securing the bank borrowings;

- (b) the capital increase agreement dated 16 September 2019 entered into between Lifetech Shenzhen, Shenzhen Xinyuan Investment Enterprise LLP (“**Shenzhen Xinyuan**”) pursuant to which, Lifetech Shenzhen and Shenzhen Xinyuan have agreed to jointly increase the registered capital of the Yuanxin Technology (Shenzhen) Co., Ltd. (“**JV Company**”) to RMB30.0 million in accordance with the agreed contribution ratio of 70% and 30%, respectively. The contribution will be borne by Lifetech Shenzhen as to RMB11.47 million and Shenzhen Xinyuan as to RMB9.0 million;
- (c) the shareholders agreement 16 September 2019 entered into among Lifetech Shenzhen, Shenzhen Xinyuan and the JV Company, pursuant to which Lifetech Shenzhen and Shenzhen Xinyuan have agreed to contribute in aggregate a further amount not exceeding RMB61.46 million and RMB26.34 million respectively in proportion to their shareholding interest; and
- (d) the Construction Contract pursuant to which the Contractor has agreed to undertake the Construction Works for the Company at the Contract Price.

Saved as disclosed above, no other material contract (being contracts not entered into in the ordinary course of business) has been entered into by the Group within two years immediately preceding the Latest Practicable Date.

8. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors confirmed that there has not been any material adverse change in the financial or trading position of the Group since 31 December 2019, being the date to which the latest published audited consolidated financial statements of the Group were made up.

9. LITIGATION

As at the Latest Practicable Date, there was no litigation or claim of material importance known to the Directors to be pending or threatened against any member of the Group.

10. MISCELLANEOUS

- (a) The registered office of the Company is at PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands.
- (b) The branch share registrar and transfer office of the Company in Hong Kong is Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong.

- (c) The company secretary of the Company is Mr. LIU Jianxiong. Mr. LIU has been a member of the Association of Chartered Certified Accountants since 1997 and a registered tax agent since 1999.
- (d) This circular has been prepared in both English and Chinese. In the event of any inconsistency, the English language texts of this circular and the accompanying form of proxy shall prevail over the Chinese language texts.

11. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection during normal business hours at the principal place of business of the Company in Hong Kong at 31/F, 148 Electric Road, North Point, Hong Kong, up to and including the date of the EGM:

- (a) the memorandum and articles of association of the Company;
- (b) the material contracts referred to in the section headed “Material Contracts” of this Appendix;
- (c) the annual reports of the Company for the three financial years ended 31 December 2017, 2018 and 2019 respectively; and
- (d) this circular.



LIFETECH SCIENTIFIC CORPORATION

先健科技公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1302)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**EGM**”) of LifeTech Scientific Corporation (the “**Company**”) will be held at Floor 16, LifeTech Scientific Building, No. 22, Keji 12th Road South, High-tech Park, Nanshan District, Shenzhen, PRC on Tuesday, 30 June 2020 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution, with or without modification, as ordinary resolutions of the Company:

ORDINARY RESOLUTION

“**THAT**

- (a) the entering into the construction contract dated 24 April 2020 (the “**Construction Contract**”) entered into between Dongguan LifeTech Medical Co., Ltd (東莞市先健醫療有限公司), a wholly-owned subsidiary of the Company, as the developer, and China Construction Second Engineering Bureau Limited* (中國建築第二工程局有限公司), as the contractor, for construction of the industrial park located at the intersection of Southeast of the intersection of South 1 Road and South 8 Road in Eastern Songshan Lake, Dongguan, Guangdong, the PRC at a contract price up to a maximum aggregate amount of RMB620,000,000, subject to downward adjustments arising from changes in the Construction Works or fluctuations in labour and building materials costs during the construction process (details of the Construction Contract is set out in the Company’s circular dated 9 June 2020 (the “**Circular**”) and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and
- (b) any one director of the Company be and is hereby authorized to do such acts and things and execute all such documents which he considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Construction Contract and the respective transactions contemplated thereunder, and to make or agree such variations of a non-material nature to any of the terms thereof as any director of the Company may in his discretion consider to be desirable and in the interests of the Company.”

NOTICE OF EGM

Capitalised terms in this notice of EGM shall have the same meanings as defined in the circular of the Company dated 9 June 2020 unless the context otherwise specified.

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

Hong Kong, 9 June 2020

* *For identification purpose only.*

Notes:

1. A form of proxy for use at the EGM is enclosed.
2. Any member of the Company (“**Member**”) entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
3. In order to be valid, the proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be delivered to the Company’s branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours before the time fixed for holding the meeting (or any adjournment thereof).
4. The Register of Members of the Company will be closed from Wednesday, 24 June 2020 to Tuesday, 30 June 2020 (both days inclusive), during which period no transfer of shares can be registered. In order to qualify to attend the meeting, all share transfer accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 23 June 2020.