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China Regenerative Medicine International Limited
中國再生醫學國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8158)

TERMINATION OF

- (1) PROPOSED CHANGE OF DOMICILE;**
- (2) PROPOSED ADOPTION OF MEMORANDUM OF CONTINUANCE AND
NEW BYE-LAWS;**
- (3) PROPOSED REDUCTION OF SHARE PREMIUM ACCOUNT;**
- (4) PROPOSED CAPITAL REORGANISATION; AND**
- (5) PROPOSED CHANGE IN BOARD LOT SIZE**

References are made to the announcements of China Regenerative Medicine International Limited (the “**Company**”) dated 28 August 2020, 11 September 2020 and 12 October 2020 and the circular (the “**Circular**”) of the Company dated 18 September 2020 respectively. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board announces that as certain conditions precedent for the Change of Domicile cannot be fulfilled in light of the existing situation of the Company, being that the Company is lacking sufficient idle funds for completing the relevant registration in Bermuda, the Change of Domicile, and subsequently the Adoption of Memorandum of Continuance and New Bye-laws, the Reduction of Share Premium Account, the Capital Reorganisation and the Change in Board Lot Size will not proceed and will be terminated accordingly (the “**Termination**”). In light of the prevailing market conditions and the cash position of the Company, after due and careful consideration, the Company would reserve the funding of the Company for its daily business operation, and considers that the Termination would be beneficial to the Company and the Shareholders as a whole.

As disclosed in the Circular, the Company has no concrete plan in relation to further fund raisings. Also, the Company has no other plan in relation to the use of the credit in the Contributed Surplus Account arising from the Capital Reduction other than setting off its accumulated losses. As such, the Board considers that the Termination will not have any material adverse effect on the existing business operation, financial position of the Group and the status of the issued Shares.

By Order of the Board
China Regenerative Medicine International Limited
Wang Chuang
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 27 November 2020

As at the date of this announcement, the executive Directors are Mr. Wang Chuang (Chairman and Chief Executive Officer) and Mr. Qiu Bin; the non-executive Directors are Mr. Tsang Ho Yin and Mr. Wu Weiliang; and the independent non-executive Directors are Dr. Fang Jun, Ms. Huo Chunyu and Ms. Yang Ying.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 announcement 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 announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days from the date of the publication and will be published on the website of the Company at www.crmi.hk.