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CRMI
中國再生醫學

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)

COMPLETION OF CONNECTED TRANSACTION – ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

References are made to the announcement of China Regenerative Medicine International Limited (the "**Company**") dated 10 October 2020 and the circular of the Company dated 20 November 2020 (the "**Circular**") in relation to, among other things, the issue of the Convertible Bonds to All Favour, a substantial Shareholder of the Company. Unless otherwise defined herein, capitalised terms used in this announcement have the same meanings as those defined in the Circular.

COMPLETION OF ISSUE OF CONVERTIBLE BONDS

The Board is pleased to announce that all the conditions precedent set out in the Subscription and Settlement Agreement have been fulfilled and the completion of the issue of the Convertible Bonds in an aggregate principal amount of HK$95,000,000 to the Subscriber took place on 10 December 2020.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

For illustration purpose only, the shareholding structure of the Company (i) as at the date of this announcement and (ii) immediately upon full conversion of the Convertible Bonds based on the initial Conversion Price of HK$0.2 per Conversion Share (assuming that there is no other change in the issued share capital of the Company between the date of this announcement and the full conversion of the Convertible Bonds) are as follows:

Shareholders	**As at the date of this announcement**		**Immediately upon full conversion of the Convertible Bonds at the initial Conversion Price**	
	Number of Shares	*Approx. %*	*Number of Shares*	*Approx. %*
Substantial Shareholder				
All Favour *(Note 1)*	582,547,765	24.48%	1,057,547,765	37.05% *(Note 4)*
Mr. Mao Xiao Kai	254,320,000	10.69%	254,320,000	8.91%
Sub-total	836,867,765	35.17%	1,311,867,765	45.96%
Directors				
Mr. Wang Chuang *(Note 2)*	25,140,000	1.06%	25,140,000	0.88%
Mr. Wu Weiliang *(Note 3)*	22,620,000	0.95%	22,620,000	0.79%
Sub-total	47,760,000	2.01%	47,760,000	1.67%
Public Shareholders				
Public Shareholders	1,494,661,735	62.82%	1,494,661,735	52.37%
Total	2,379,289,500	100.00%	2,854,289,500	100.00%

Notes:

1. All Favour is beneficially owned as to (i) 40% by Nat-Ace Wood Industry Ltd. and 20% by Honour Top Holdings Limited, of which Nat-Ace Wood Industry Ltd is ultimately and wholly-owned by Mr. Xu Yi and Honour Top Holdings Limited is ultimately and wholly-owned by Mr. Dai Yumin ("**Mr. Dai**"); and (ii) 40% by Mr. Dai.

2. Mr. Wang Chuang ("**Mr. Wang**") beneficially owns 25,140,000 Shares. Mr. Wang is an executive Director, the chairman and the chief executive officer of the Company.

3. Mr. Wu Weiliang ("**Mr. Wu**") beneficially owns 22,620,000 Shares. Mr. Wu is a non-executive Director.

4. This is for illustrative purpose only and conversion of the Convertible Bonds is subject to the Conversion Restrictions that no conversion shall trigger mandatory offer obligations under the Takeovers Code.

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

Hong Kong, 10 December 2020

As at the date of this announcement, the executive Directors are Mr. Wang Chuang (Chairman and Chief Executive Officer) and Mr. Qin Bin; the non-executive Directors are Mr. Wu Weiliang and Mr. Tsang Ho Yin; 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.