

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



LifeTech Scientific Corporation

先健科技公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1302)

DISCLOSEABLE TRANSACTION SUBSCRIPTION OF PRINCIPAL-PROTECTED STRUCTURED DEPOSIT

The Board wishes to announce that Lifetech Shenzhen, a wholly-owned subsidiary of the Company, entered into the Structured Deposit Agreement on 12 July 2023 with Bank of Ningbo pursuant to which Lifetech Shenzhen subscribed for principal-protected and floating income structured deposit issued by Bank of Ningbo in the principal amount of RMB50,000,000.

As the highest applicable percentage ratio calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Subscription exceeds 5% but is less than 25%, the Subscription constitutes a discloseable transaction for the Company subject to the reporting and announcement requirements but exempt from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

STRUCTURED DEPOSIT AGREEMENT

On 12 July 2023, Lifetech Shenzhen, a wholly-owned subsidiary of the Company, entered into the Structured Deposit Agreement with Bank of Ningbo in relation to Lifetech Shenzhen's subscription of the Structured Deposit issued by Bank of Ningbo. The principal terms of the Structured Deposit Agreement are as follows:

Parties : (i) Lifetech Shenzhen, as the subscriber
(ii) Bank of Ningbo, as the issuer

Type of the Structured Deposit	:	Principal-protected and floating income structured deposit
Principal amount	:	RMB50,000,000
Term	:	168 days commencing from 12 July 2023 and expiring on 27 December 2023
Expected interest income	:	1.50% to 3.15% per annum, payable on 29 December 2023
Early termination	:	The principal amount can only be withdrawn at maturity

REASONS AND BENEFITS FOR ENTERING INTO THE STRUCTURED DEPOSIT AGREEMENT

The Company is of the view that the Subscription is an efficient use of temporary idle funds with reasonable returns and the principal amount invested by the Group was determined by the Group having regard to its cash position, working capital requirements and the risks and returns of the Structured Deposit. As the Structured Deposit offers better potential returns together with 100% principal protection to Lifotech Shenzhen when compared to interest rates for other fixed-term deposits generally offered by commercial banks in the PRC, the Directors consider that the terms of the Subscription are on normal commercial terms or better to the Group, and are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

The subscription of the Structured Deposit will be funded by internal resources and will be conducted on the premise that the Subscription would not adversely affect the operation of the Group's principal business.

IMPLICATIONS UNDER THE LISTING RULES

As the highest applicable percentage ratio calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Subscription exceeds 5% but is less than 25%, the Subscription constitutes a discloseable transaction of the Company subject to the reporting and announcement requirements but exempt from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

INFORMATION OF THE PARTIES

The Group is principally engaged in the developing, manufacturing and marketing of advanced minimally invasive interventional medical devices for cardiovascular and peripheral vascular diseases and disorders. Lifetech Shenzhen is a wholly-owned subsidiary of the Company, principally engaged in developing, manufacturing and trading of medical devices.

Bank of Ningbo is a licensed bank incorporated under the laws of the PRC. To the best knowledge, information and belief of the Directors having made all reasonable enquiry, Bank of Ningbo and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Listing Rules). Based on information publicly available, the principal businesses of Bank of Ningbo include the provision of corporate banking, retail banking, wealth management, financial market and asset management services.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of Directors
“Bank of Ningbo”	Bank of Ningbo Co., Ltd., the issuer of the Structured Deposit
“Company”	LifeTech Scientific Corporation, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (Stock Code: 1302)
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Lifetech Shenzhen”	Lifetech Scientific (Shenzhen) Co., Ltd* 先健科技(深圳)有限公司, a company established in the PRC and a wholly-owned subsidiary of the Company
“Share(s)”	the ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Structured Deposit”	the structured deposit issued by Bank of Ningbo subscribed by Lifetech Shenzhen in the principal amount of RMB50,000,000 pursuant to the Structured Deposit Agreement
“Structured Deposit Agreement”	the agreement dated 12 July 2023 and entered into between Lifetech Shenzhen and Bank of Ningbo relating to the subscription of the Structured Deposit
“Subscription”	the subscription of the Structured Deposit by Lifetech Shenzhen pursuant to the terms of the Structured Deposit Agreement
“%”	per cent

* *English translated name is for identification purpose only*

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

Hong Kong, 12 July 2023

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