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LifeTech Scientific Corporation
先健科技公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1302)

PROFIT WARNING

This announcement is made by the board (the “**Board**”) of directors of LifeTech Scientific Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board hereby informs the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Group’s unaudited consolidated management accounts for the year ended 31 December 2023 and the preliminary assessment of information currently available to the Board, the net profit of the Group for the year ended 31 December 2023 is expected to record a significant decline as compared to the corresponding period in 2022. The expected decrease in net profit is mainly due to: (i) the increase in the fair value loss of the financial liabilities of approximately RMB206.3 million arising from the Series B strategic financing completed by Biotyx Medical (Shenzhen) Co., Limited (“**Biotyx Medical**”), a subsidiary of the Group, during the year; (ii) the increase in the share-based payment expenses related to the employee shareholding platform of Biotyx Medical by approximately RMB57.1 million; and (iii) the decrease in the net foreign exchange gains by approximately RMB46.3 million.

The increase in the fair value loss of the financial liabilities mentioned above was due to the significant increase in the valuation of the Series B financing of Biotyx Medical and the corresponding significant increase in the fair value of redeemable shares. As the fair value loss of the financial liabilities and the share-based payment expenses belong to non-recurring items and no cash outflow was involved, the Board considers the Group’s operational and financial position to be robust and remains optimistic about the Group’s prospects as a whole.

The Board reminds the shareholders and potential investors of the Company that the information contained in this announcement is only based on a preliminary assessment made by the Board of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 and the information currently available to the management, which have not yet been audited or reviewed by the Company's independent auditors or the audit committee of the Company, and may be subject to further adjustments and modifications. Shareholders and potential investors are advised to refer to the Group's annual results for the year ended 31 December 2023, which is expected to be published by the end of March 2024.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 8 March 2024

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.