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Hong Kong Life Sciences and Technologies Group Limited

香港生命科學技術集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8085)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and that the Placing of 948,064,000 Placing Shares to two Places at the Placing Price of HK\$0.13 per Placing Share was completed on 6 January 2017 in accordance with the terms and conditions of the Placing Agreement.

References are made to the announcements of Hong Kong Life Sciences and Technologies Group Limited (the “**Company**”) dated 21 December 2016 and 23 December 2016 (the “**Announcements**”) in relation to the Placing. Capitalized terms used herein shall have the same meanings as those defined in the Announcements unless defined otherwise herein.

COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and that the Placing was completed on 6 January 2017 in accordance with the terms and conditions of the Placing Agreement. Pursuant to the terms and conditions of the Placing Agreement, an aggregate of 948,064,000 Placing Shares were allotted and issued to two Places at the Placing Price of HK\$0.13 per Placing Share. The details of the Places are as follows:

1. 474,032,000 Placing Shares were allotted and issued to Pacific Fortune Global Limited (“**PFGL**”), a company incorporated in the British Virgin Islands with limited liability and is engaged in investment activities; and
2. 474,032,000 Placing Shares were allotted and issued to Global High Growth Industries Fund Series SPC (“**GH SPC**”), which is a Cayman Islands exempted segregated portfolio company incorporated with limited liability on 13 February 2014 to operate as a private investment funds, and GH SPC subscribed for the account of Shengyuan China Dragon Cutting Edge Technology Investment Fund SP.

The net proceeds from the Placing amounted to approximately HK\$120.1 million which is intended to be used for the development of existing business and for the general working capital of the Group.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries and based on publicly available information, the Placees and/or its ultimate beneficial owner(s) are third parties independent of and are not connected with the Company and its connected persons (as defined in the GEM Listing Rules).

Immediately after Completion, none of the Placees became a substantial shareholder or a connected person (as defined in the GEM Listing Rules) of the Company.

EFFECT ON SHAREHOLDING STRUCTURE

The shareholding structure of the Company immediately before completion of the Placing and immediately after completion of the Placing are set out as below:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Substantial Shareholders				
Mr. David Lin Kao Kun (<i>Note</i>)	878,862,333	18.54	878,862,333	15.45
Primeshare Globe (Hong Kong) Inv. Co., Limited	522,452,000	11.02	—	—
Public Shareholders				
Primeshare Globe (Hong Kong) Inv. Co., Limited	—	—	522,452,000	9.18
PFGL	—	—	474,032,000	8.33
GH SPC	—	—	474,032,000	8.33
Other public Shareholders	<u>3,339,018,472</u>	<u>70.44</u>	<u>3,339,018,472</u>	<u>58.71</u>
	<u>4,740,332,805</u>	<u>100.00</u>	<u>5,688,396,805</u>	<u>100.00</u>

Note: Mr. David Lin Kao Kun is the director of the Company.

By order of the Board
Hong Kong Life Sciences and Technologies Group Limited
Lu Zhiqiang
Executive Director and Chief Executive Officer

Hong Kong, 6 January 2017

As at the date of this announcement, the Board comprises (i) five executive Directors, namely Mr. David Lin Kao Kun, Mr. Lu Zhiqiang, Mr. Chui Kwong Kau, Mr. Jiang Hongqing and Ms. Li Mei; (ii) one non-executive Director, namely Ms. Lam Kuo; and (iii) three independent non-executive Directors, namely Mr. Hung Yat Ming, Mr. Chan Yun Hing and Mr. Gui Qiangfang.

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 in this announcement misleading.

This announcement will remain on the “Latest Company Announcement” page of the GEM website at <http://www.hkgem.com> for seven days after the date of publication and on the website of the Company at <http://www.hklifesciences.com>.