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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)

- (1) APPOINTMENT OF EXECUTIVE DIRECTOR AND
INDEPENDENT NON-EXECUTIVE DIRECTOR;**
**(2) RE-DESIGNATION OF INDEPENDENT NON-EXECUTIVE
DIRECTOR TO EXECUTIVE DIRECTOR;**
AND
(3) CHANGES IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of Hong Kong Life Sciences and Technologies Group Limited (the “**Company**”) is pleased to announce that (i) Mrs. Cheung Fan Karen has been appointed as an executive Director; (ii) Mr. Tang Hua has been appointed as an independent non-executive Director and member of each of audit committee, remuneration committee and nomination committee of the Company; and (iii) Mr. Zhang James Jian Yuan has been re-designated from an independent non-executive Director to an executive Director and cease to be a member of audit committee of the Company, with effect from 26 September 2018.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mrs. Cheung Fan Karen (Mrs. Cheung”) has been appointed as an executive Director with effect from 26 September 2018.

Mrs. Cheung, aged 52, has many years of experience in management and investment including construction works and medical equipment. Mrs. Cheung is a director of Rock-One Engineering Company Limited and Rock-One Group Life Sciences Investment Limited. Mrs. Cheung is the spouse of Mr. Lau Ngai Cheung (“**Mr. Lau**”), a substantial shareholders of the Company, and is also a business partner with Mr. Zhang James Jian Yuan, an executive Director. Mrs. Cheung holds a Master of Business Administration from Peking University and Bachelor degree in civil engineering from Huaqiao University.

As at the date of this announcement, Mrs. Cheung is deemed to be interested in a total of 756,850,000 shares of the Company (the “**Shares**”), representing approximately 13.31% of the issued Shares, of which 4,000,000 Shares are held by Mrs. Cheung and 752,850,000 Shares are held by Mr. Lau and Pacific Fortune Global Limited. Mr. Lau has a direct 100% interest in Pacific Fortune Global Limited. By virtue of the Securities and Futures Ordinance (the “**SFO**”) (Chapter 571 of the Laws of Hong Kong), Mr. Lau is deemed to be interested in 474,032,000 Shares registered in the name of Pacific Fortune Global Limited. Mrs. Cheung is the spouse of Mr. Lau, therefore, Mrs. Cheung is deemed to be interested in all of the Shares owned by Mr. Lau.

Mrs. Cheung has not entered into any service agreement nor has any specified or proposed length of service with the Company in respect of her appointment but she is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the articles of association of the Company (the “**Article**”).

Mrs. Cheung will be entitled to a director’s fee of HK\$552,000 per annum, which has been recommended by the remuneration committee of the Company and determined by the Board with reference to her duties and responsibilities with the Company and its subsidiaries (the “**Group**”) and the market benchmark.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Tang Hua (“Mr. Tang”) has been appointed as an independent non-executive Director and member of each of audit committee, remuneration committee and nomination committee of the Company with effect from 26 September 2018.

Mr. Tang, aged 48, has over 26 years of experience in pharmaceutical and medical devices industry including operations management, sales and marketing, product development and registration. Mr. Tang served as general manager of Shaanxi Aierfu Activtissue Engineering Company Limited and Shenzhen AiNear Cornea Engineering Company Limited from 2008 to 2015 and executive director of 廣東康嘉投資有限公司 (Guangdong Kang Jia Investment Company Limited*) from 2015 to 2017. He is an executive director of 西安盤古醫藥科技有限公司 (Xian Pan Gu Medicine Technology Company Limited*) since 2017. Mr. Tang graduated from Shaanxi College of Traditional Chinese Medicine (now known as Shaanxi University of Chinese Medicine) in Traditional Chinese Medicine. Mr. Tang is a licensed pharmacist of Chinese Medicine issued by the State Administration of Traditional Chinese Medicine of the People's Republic of China.

Mr. Tang has not entered into any service agreement nor has any specified or proposed length of service with the Company in respect of his appointment but he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles.

*For identification purpose only

Mr. Tang will be entitled to a director's fee of HK\$132,000 per annum, which has been recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Group and the market benchmark.

RE-DESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR

Mr. Zhang James Jian Yuan (“Mr. Zhang”) has been re-designated from an independent non-executive Director to an executive Director and cease to be a member of audit committee of the Company with effect from 26 September 2018.

Mr. Zhang, aged 53, was appointed as an independent non-executive Director on 7 July 2017. Mr. Zhang has over 25 years of experience in financial and banking industry, including positions in private wealth management at Merrill Lynch and as a managing director of investment banking at TerraNova Capital Partners, Inc. Mr. Zhang is currently a director of BioLight Life Sciences Ltd since May 2015, the shares of which are listed on Tel-Aviv Stock Exchange (Stock Code: BOLT). Mr. Zhang is a business partner with a substantial shareholder of the Company in certain private companies. Mr. Zhang is a minority shareholder and a director of these private companies. Mr. Zhang holds a Master of Arts from Brooklyn College of the City University of New York and a Bachelor of Arts in Accounting from Jinan University in Guangzhou, China.

Mr. Zhang has not entered into any service agreement nor has any specified or proposed length of service with the Company in respect of his appointment but he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles.

Mr. Zhang will be entitled to a director's fee of HK\$552,000 per annum, which has been recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Group and the market benchmark.

Save as disclosed above, at the date of this announcement, each of the above Directors did not (i) hold any other position with the Group; (ii) hold any directorships in the last three years in other listed companies; (iii) have other major appointments and professional qualifications; (iv) have any interests or underlying interests in the shares of the Company within the meaning of Part XV of the SFO; and (v) have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (having the meaning ascribed to it the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited).

Save as disclosed herein, there is no other matter that need to be brought to the attention of the shareholders of the Company nor other information relating to his/her appointment as executive Directors and an independent non-executive Director are required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Mrs. Cheung and Mr. Tang to join 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, 26 September 2018

As at the date of this announcement, the Board comprises (i) five executive Directors, namely Mr. Lu Zhiqiang, Mr. Chui Kwong Kau, Mr. Zhang James Jian Yuan, Dr. Sun Yu, and Mrs. Cheung Fan Karen ; and (ii) three independent non-executive Directors, namely Mr. Hung Yat Ming, Mr. Chan Yun Hing and Mr. Tang Hua.

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 Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the Company’s website at <http://www.hklifesciences.com>.