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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)

THIRD QUARTERLY RESULTS ANNOUNCEMENT FOR THE NINE MONTHS ENDED 31 DECEMBER 2016

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET ("GEM") OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

*This announcement, for which the directors (the "**Directors**") of Hong Kong Life Sciences and Technologies Group Limited (the "**Company**") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (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.*

THIRD QUARTERLY RESULTS

The board of Directors (the "**Board**") hereby submits the unaudited consolidated results of the Company and its subsidiaries (collectively, the "**Group**") for the three months and nine months ended 31 December 2016, together with the unaudited comparative figures for the corresponding period in 2015 as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months and nine months ended 31 December 2016

		Three months ended 31 December		**Nine months ended 31 December**	
		2016	2015	**2016**	2015
		Unaudited	Unaudited	**Unaudited**	Unaudited
	Notes	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*
CONTINUING OPERATIONS					
Revenue	*4*	**43,859**	29,858	**109,033**	92,929
Cost of sales		**(34,887)**	(22,773)	**(83,556)**	(70,525)
Gross profit		**8,972**	7,085	**25,477**	22,404
(Loss)/gain on disposal of held-for-trading investments		**–**	–	**(1,476)**	4,698
Fair value change on held-for-trading investments		**308**	(5,052)	**413**	290
Other revenue and net income	*4*	**2**	1	**21**	375
Administrative and other operating expenses		**(9,940)**	(11,013)	**(30,218)**	(34,711)
Loss before tax	*5*	**(658)**	(8,979)	**(5,783)**	(6,944)
Income tax	*6*	**(552)**	280	**(1,058)**	(3,010)
Loss for the period from continuing operations		**(1,210)**	(8,699)	**(6,841)**	(9,954)
DISCONTINUED OPERATION					
Loss for the period from the discontinued operation	*7*	**–**	–	**–**	(5,669)
Loss for the period		**(1,210)**	(8,699)	**(6,841)**	(15,623)

	Notes	Three months ended 31 December		Nine months ended 31 December	
		2016	2015	**2016**	2015
		Unaudited	Unaudited	**Unaudited**	Unaudited
		HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
Other comprehensive (expense)/ income:					
Items that may be reclassified subsequently to profit or loss:					
Exchange difference arising on translation of foreign operations		**(1,424)**	(1,189)	**(2,707)**	(3,305)
Release of translation reserve upon disposal of a subsidiary		**–**	–	**–**	40
Total comprehensive expense for the period		**(2,634)**	(9,888)	**(9,548)**	(18,888)
Profit/(loss) for the period attributable to:					
— owners of the Company		**409**	(7,289)	**(1,903)**	(12,105)
— non-controlling interests		**(1,619)**	(1,410)	**(4,938)**	(3,518)
		(1,210)	(8,699)	**(6,841)**	(15,623)
Total comprehensive expenses for the period attributable to:					
— owners of the Company		**(1,015)**	(8,478)	**(4,610)**	(15,370)
— non-controlling interests		**(1,619)**	(1,410)	**(4,938)**	(3,518)
		(2,634)	(9,888)	**(9,548)**	(18,888)
Earnings/(loss) per share:	*9*				
From continuing and discontinued operations					
Basic and diluted (HK cents)		**0.01**	(0.18)	**(0.04)**	(0.31)
From continuing operations					
Basic and diluted (HK cents)		**0.01**	(0.18)	**(0.04)**	(0.16)

NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS:

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 30 October 2000 as an exempted company with limited liability under the Companies Law (Revised) of the Cayman Islands and its shares are listed on GEM of the Stock Exchange since 7 March 2002.

The Company is an investment holding company. During the reporting period, the Group is principally engaged in (i) anti-aging and stem cell technology businesses; (ii) trading business; (iii) money lending business; and (iv) securities investment. On 19 June 2015, the Group had discontinued its hotel operations and their results were therefore classified as the discontinued operation.

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The unaudited consolidated financial statements have been prepared in accordance with the disclosure requirements of the GEM Listing Rules.

The principal accounting policies used in the preparation of these unaudited consolidated financial statements are consistent with those applied in the preparation of the Group's annual financial statements for the year ended 31 March 2016 except in relation to the new and revised Hong Kong Financial Reporting Standards, ("**HKFRSs**", which include Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants that are adopted for the first time for the current period's financial information. The adoption of these new and revised HKFRSs has no significant effect on these financial statements.

The Group has not applied the new HKFRSs that have been issued but are not yet effective.

3. SEGMENT INFORMATION

The Group's operating segment information is based on the internal reports that are regularly reviewed by the chief operating decision maker, chief executive officer of the Company, for the purposes of resources allocation and performance assessment of the Group.

During the period, the Group's operating and reportable segments under HKFRS 8 are as follows:

(i) anti-aging and stem cell technology businesses;

(ii) trading business;

(iii) money lending business; and

(iv) securities investment.

Information regarding the above segments for the nine months ended 31 December 2016 and 2015 are as follows:

(a) Segment revenues and results

	Continuing Operations					Discontinued Operation	
For the nine months ended 31 December 2016	**Anti-aging and stem cell technology businesses Unaudited** *HK$'000*	**Trading business Unaudited** *HK$'000*	**Money lending business Unaudited** *HK$'000*	**Securities investment Unaudited** *HK$'000*	**Sub-total Unaudited** *HK$'000*	**Hotel operations Unaudited** *HK$'000*	**Total Unaudited** *HK$'000*
Revenue from external customers	**2,713**	**85,556**	**20,764**	**–**	**109,033**	**–**	**109,033**
Segment results	**(12,062)**	**(1,141)**	**19,875**	**(1,063)**	**5,609**	**–**	**5,609**
Unallocated corporate income					**–**	**–**	**–**
Unallocated corporate expenses					**(11,392)**	**–**	**(11,392)**
Loss before tax					**(5,783)**	**–**	**(5,783)**

	Continuing Operations					Discontinued Operation	
For the nine months ended 31 December 2015	Anti-aging and stem cell technology businesses Unaudited *HK$'000*	Trading business Unaudited *HK$'000*	Money lending business Unaudited *HK$'000*	Securities investment Unaudited *HK$'000*	Sub-total Unaudited *HK$'000*	Hotel operations Unaudited *HK$'000*	Total Unaudited *HK$'000*
Revenue from external customers	6,971	71,446	14,182	330	92,929	1,429	94,358
Segment results	(10,995)	(2,672)	13,334	5,318	4,985	(5,669)	(684)
Unallocated corporate income					366	–	366
Unallocated corporate expenses					(12,295)	–	(12,295)
Loss before tax					(6,944)	(5,669)	(12,613)

(b) Geographical information

The Group operates in the People's Republic of China (excluding Hong Kong) ("**PRC**") and Hong Kong. The following is an analysis of the revenue from external customers by location of operation:

	Revenue by geographical markets for the nine months ended 31 December	
	2016	2015
	Unaudited	Unaudited
	HK$'000	*HK$'000*
Hong Kong	**20,764**	19,856
PRC	**88,269**	74,502
	109,033	94,358

4. REVENUE, OTHER REVENUE AND NET INCOME

	Three months ended 31 December		Nine months ended 31 December	
	2016	2015	**2016**	2015
	Unaudited	Unaudited	**Unaudited**	Unaudited
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
Continuing operations				
Revenue				
Anti-aging and stem cell technology businesses	**915**	1,598	**2,713**	6,971
Trading business	**35,719**	23,268	**85,556**	71,446
Money lending business	**7,225**	4,992	**20,764**	14,182
Dividend income from securities investment	**–**	–	**–**	330
	43,859	29,858	**109,033**	92,929
Other revenue and net income				
Interest income	**–**	1	**1**	5
Loan interest income	**–**	–	**–**	366
Sundry income	**2**	–	**20**	4
	2	1	**21**	375

5. LOSS BEFORE TAX

The loss before tax has been arrived after charging:

	Three months ended 31 December		Nine months ended 31 December	
	2016	2015	**2016**	2015
	Unaudited	Unaudited	**Unaudited**	Unaudited
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
Continuing operations				
Staff costs (including Directors' emoluments)				
— salaries and allowance	**2,892**	3,109	**8,280**	9,579
— contributions to defined contributions retirement benefits schemes	**63**	92	**183**	317
	2,955	3,201	**8,463**	9,896
Depreciation of property, plant and equipment	**1,848**	1,846	**5,191**	5,568
Operating lease rentals in respect of rented premises	**2,568**	2,461	**7,727**	7,333
Share-based payments to consultants	**–**	1,574	**–**	4,723

6. INCOME TAX

	Three months ended 31 December		Nine months ended 31 December	
	2016	2015	**2016**	2015
	Unaudited	Unaudited	**Unaudited**	Unaudited
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
Continuing operations				
Current tax				
Hong Kong	**552**	(289)	**1,058**	3,001
PRC enterprise income tax	**–**	9	**–**	9
	552	(280)	**1,058**	3,010

Hong Kong profit tax has been provided at the rate of 16.5% (2015: 16.5%) on the estimated assessable profits for the period.

PRC enterprise income tax on the profits arising in the PRC has been provided on the estimated assessable profits at the rates prevailing in the PRC.

No deferred tax has been recognized for the period due to the temporary differences which will result in a liability to be payable in the foreseeable future are immaterial.

7. DISCONTINUED OPERATION

On 15 June 2015, the Group agreed to dispose of 婺源縣婺里天禧酒店有限公司 (Wuyuan County Wuli Tianxi Hotel Company Limited) ("**Tianxi Hotel**") to the purchaser for a consideration of RMB5 million. All the conditions of the disposal have been fulfilled and the completion of the disposal took place on 19 June 2015. Upon completion, the Group had discontinued its hotel operations and their results were therefore classified as the discontinued operation. Details of the disposal of Tianxi Hotel were disclosed in the Company's announcement dated 15 June 2015.

The results of the discontinued operation for the nine months ended 31 December 2015 are summarized as follows:

	Nine months ended 31 December 2015 Unaudited *HK$'000*
Revenue	1,429
Cost of sales	(243)
Gross profit	1,186
Other revenue and other net income	13
Administrative and other operating expenses	(2,773)
Loss before tax	(1,574)
Income tax	–
Loss for the period	(1,574)
Loss on disposal of a subsidiary	(4,095)
Loss for the period from the discontinued operation	(5,669)

Loss before tax from the discontinued operation has been arrived at after charging:

	Nine month ended 31 December 2015 Unaudited *HK$'000*
Staff costs	1,353
Depreciation of property, plant and equipment	506

Cash flows from the discontinued operation

	Nine month ended 31 December 2015 Unaudited *HK$'000*
Operating activities	(487)
Investing activities	(21)
Financing activities	–
Net cash outflows	(508)

8. DIVIDEND

The Board does not recommend the payment of any interim dividend for the nine months ended 31 December 2016 (2015: Nil).

9. EARNINGS/(LOSS) PER SHARE

The calculation of basic and diluted earnings/(loss) per share is based on the following data:

	Three months ended 31 December		**Nine months ended 31 December**	
	2016	2015	**2016**	2015
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
Earnings/(loss) for the period attributable to the owners of the Company				
— from continuing operations	**409**	(7,289)	**(1,903)**	(6,436)
— from discontinued operation	**–**	–	**–**	(5,669)
— from continuing and discontinued operations	**409**	(7,289)	**(1,903)**	(12,105)
Weighted average number of ordinary shares for the purpose of basic loss per share	**4,740,332,805**	3,950,332,805	**4,740,332,805**	3,950,332,805

For the period ended 31 December 2016, the Company did not have any dilutive potential ordinary shares. For the period ended 31 December 2015, the diluted loss per share has not been disclosed as the potential shares arising from the exercise of the Company's share options would decrease the loss per share for the periods and is regarded as anti-dilutive.

10. CHANGES IN SHAREHOLDERS' EQUITY

	Attributable to the owners of the Company								
	Share capital Unaudited *HK$'000*	Share premium Unaudited *HK$'000*	Special reserve Unaudited *HK$'000*	Share options reserve Unaudited *HK$'000*	Translation reserve Unaudited *HK$'000*	Accumulated losses Unaudited *HK$'000*	Total Unaudited *HK$'000*	Non-controlling interests Unaudited *HK$'000*	Total equity Unaudited *HK$'000*
At 1 April 2015	158,013	524,799	(39,998)	1,575	799	(343,895)	301,293	(36,976)	264,317
Loss for the period	–	–	–	–	–	(12,105)	(12,105)	(3,518)	(15,623)
Release of translation reserve upon disposal of a subsidiary	–	–	–	–	40	–	40	–	40
Exchange differences arising on translation of foreign operations	–	–	–	–	(3,305)	–	(3,305)	–	(3,305)
Total comprehensive expense for the period	–	–	–	–	(3,265)	(12,105)	(15,370)	(3,518)	(18,888)
Recognition of equity-settled share-based payments	–	–	–	4,723	–	–	4,723	–	4,723
At 31 December 2015	158,013	524,799	(39,998)	6,298	(2,466)	(356,000)	290,646	(40,494)	250,152
At 1 April 2016	**189,613**	**593,160**	**(39,998)**	**–**	**(2,171)**	**(379,764)**	**360,840**	**(42,245)**	**318,595**
Loss for the period	**–**	**–**	**–**	**–**	**–**	**(1,903)**	**(1,903)**	**(4,938)**	**(6,841)**
Exchange differences arising on translation of foreign operations	**–**	**–**	**–**	**–**	**(2,707)**	**–**	**(2,707)**	**–**	**(2,707)**
Total comprehensive expense for the period	**–**	**–**	**–**	**–**	**(2,707)**	**(1,903)**	**(4,610)**	**(4,938)**	**(9,548)**
At 31 December 2016	**189,613**	**593,160**	**(39,998)**	**–**	**(4,878)**	**(381,667)**	**356,230**	**(47,183)**	**309,047**

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

Continuing operations

Anti-Aging and Stem Cell Technology Businesses

For the nine months ended 31 December 2016 (the "**Period**"), the Group recorded a revenue from the anti-aging and stem cell technology businesses of approximately HK$2,713,000 (2015: HK$6,971,000), representing a decrease of approximately 61.1% as compared to last period. The segmental loss before tax was approximately HK$12,062,000 (2015: HK$10,995,000). The loss was incurred mainly from the staff costs and rental expenses.

159 Anti-Aging Center

The Group has successfully completed the acquisition of 51% of equity interests of 159 Regenerative Medicine Group (H.K.) Limited and its subsidiaries (collectively, "**159 Group**") in 2012, 159 Group was granted a licence for the user right of stem cell technology. During the Period under review, 159 Group did not contribute any revenue to the Group (2015: HK$5,304,000). The Group continued to face the keen competition and high operating costs and the revenue was significantly affected by weak demand for the stem cell technology service of 159 Group. The Group has imposed tight costs control to the operations, with a view to minimising costs to cope with the changing business environment.

Other Anti-Aging and Stem Cell Technology Businesses

During the Period under review, the Group did not record any revenue from the distribution of life sciences and biomedical products (2015: HK$41,000) and the revenue from the health check and beauty service in the PRC was approximately HK$2,713,000 (2015: HK$1,626,000).

Reference was made to the Company's announcement dated 28 March 2013, the Company further acquired certain exclusive licences on the patents. On 18 March 2016, the Group entered into the technology development agreement (the "**Technology Development Agreement**") with 厚樸生物科技(蘇州)有限公司 (Hope Bio-tech (Suzhou) Co., Ltd.*) ("**Hope Biotech**") for research and development of two patents. In order to produce commercially viable products, more research effort and investment have to be made to develop and improve the patents. Through entering into the Technology Development Agreement, the Group aims to improve the patents and benefit from improving its product mix as well as expand its anti-aging and stem cell businesses into the PRC.

Trading Business

The Group recorded a revenue from the trading business for the Period of approximately HK$85,556,000 (2015: HK$71,446,000), representing an increase of approximately 19.8% as compared to last period. The segmental loss before tax was approximately HK$1,141,000 (2015: HK$2,672,000). The Group will continue to attempt to broaden the customer base and diversify our trading products to increase its revenue stream and improve the financial performance.

Money Lending Business

During the Period under review, the Group recorded a revenue from money lending business of approximately HK$20,764,000 (2015: HK$14,182,000), representing an increase of approximately 46.4% as compared to last period. The segmental gain before tax of approximately HK$19,875,000 (2015: HK$13,334,000). The loan receivables bore interest at the fixed rate of 10% to 24% per annum. Customers included individual and corporation providing secured and unsecured loans. The credit terms of outstanding loans granted by the Group to the customers ranged from 6 months to 12 months. In view of significant demand in the market, the Group intends to maintain the loan portfolio with a prudent manner in order to generate a healthy cash flow and steady returns.

Securities Investment

During the Period under review, the realized loss on disposal of Hong Kong listed securities was approximately HK$1,476,000 (2015: gain of HK$4,698,000) and an unrealized gain of Hong Kong listed securities was approximately HK$413,000 (2015: gain of HK$290,000) representing the fair value change on held-for-trading investments. The Board will continue to monitor the market conditions and its performance.

Discontinued Operation

In June 2015, the Group entered into the equity transfer agreement with the purchaser to dispose of the Tianxi Hotel. The completion of the disposal took place on 19 June 2015 and the financial results of Tianxi Hotel were therefore classified as the discontinued operation. Details of the disposal of hotel operation were disclosed in the Company's announcement dated 15 June 2015. During the nine months period ended 31 December 2015, the revenue from hotel operation was approximately HK$1,429,000 and recorded the loss of approximately HK$5,669,000 from the discontinued operation.

Financial Review

During the Period under review, the Group's total revenue from continuing operations was approximately HK$109,033,000 (2015: HK$92,929,000), representing an increase of approximately 17.3% as compared to last period. The increase in revenue was mainly derived from the trading business. The administrative and other operating expenses for the Period were approximately HK$30,218,000 (2015: HK$34,711,000). The decrease in the administrative and other operating expenses due to the absence of the share-base payments to consultants during the Period (2015: HK$4,723,000).

The loss from continuing operations for the Period was approximately HK$6,841,000 (2015: HK$9,954,000). The decrease in loss was mainly due to the reduction of the administrative and other operating expenses. The loss for the period attributable to owners of the Company was approximately HK$1,903,000 (2015: HK$12,105,000) and the loss per share was 0.04 HK cents (2015: 0.31 HK cents).

Prospects

The Group will continue to enhance the anti-aging and stem cell technology businesses. In this regard, the Board will constantly keep reviewing the Group's strategies and operations with a view to improve its business performance. In view of the growth potential in the PRC market, we intend to further develop our business in the PRC. We will continue to search and identify other products and service to broaden our revenue stream as well as explore other investment opportunities to expand and diversify our business portfolios.

Material Events

(a) Litigation and assignment agreement

Reference was made to the announcement of the Company dated 27 May 2013 in relation to the Group, the vendor and the guarantors entered into the sale and purchase agreement for the sale and purchase (the "**Acquisition Agreement**") of the property located at Longgang District, Shenzhen (the "**Property**"). Under the Acquisition Agreement, the vendor agreed to handover the Property to the purchaser for use before 31 January 2014. The Group has paid the deposit to the vendor in accordance with the Acquisition Agreement but the vendor failed to handover the Property. The Group has lodged a civil litigation against the vendor and the guarantors on 7 April 2016 (the "**Litigation**") and applied for an order from the People's Court of Longgang District, Shenzhen Municipality of the PRC (the "**People's Court of Longgang**") for, among other things, termination of the Acquisition Agreement and the supplemental agreement to the Acquisition Agreement, return of the refundable deposit in the sum of RMB23,520,000 and payment of damages in the sum of RMB8,490,720 (being the damages for the period from 1 February 2014 to 15 March 2016). The Group has instructed its PRC lawyers to handle the Litigation and deal with all legal matters in relation thereto.

On 22 June 2016, the Group entered into a creditor's rights assignment agreement ("**Assignment Agreement**") with Shenzhen Tennessee Technology Co., Ltd* (深圳市田納西科技有限公司, as the assignee) (the "**Assignee**") for the transfer of the creditor's rights, the rights against the Guarantors and all the other rights and interests vested in the Purchaser under the Acquisition Agreement and the supplementary agreement to the Assignee ("**Sale Rights**") for a consideration of RMB11 million. The assignment of the Sale Rights is a good opportunity for the Purchaser to reduce potential loss caused by the Litigation and transfer the relevant costs and risk out of the Purchaser, the Group. The Directors, including the independent non-executive Directors, are of the view that the assignment under the Assignment Agreement is in the interests of the Company and the terms of the Assignment Agreement are fair and reasonable and on normal commercial terms and in the interests of the shareholders as a whole. Details of the Litigation and Assignment Agreement were disclosed in the Company's announcements dated 4 May 2016 and 22 June 2016 respectively.

(b) Discloseable transaction in relation to the Further Extension of Loan Agreement I

On 29 September 2016, Asia Honest Finance Limited as lender ("**Asia Honest**"), Mr. Lam Wai Keung ("**Mr. Lam**") and Honorbase International Limited ("**Honorbase**") entered into the Further Extension Loan Agreement I. References were made to the Company's announcements dated 27 March 2015, 29 September 2015 and 22 March 2016 regarding the Loan Agreement, Extension Loan Agreement and Further Extension Loan Agreement between Asia Honest, and Mr. Lam and Honorbase. Pursuant to the Further Extension Loan Agreement, Asia Honest agreed to extend the maturity date of the loan to 20 September 2016 which was secured by the legal charge in respect of land located in Hong Kong. As the term of the Further Extension Loan Agreement has expired, Asia Honest and Mr. Lam and Honorbase have on 29 September 2016 entered into the Further Extension Loan Agreement I to further extend the Maturity Date of the Loan from 20 September 2016 to 20 March 2017. Details of the Further Extension Loan Agreement I were disclosed in the Company's announcement dated 29 September 2016.

(c) Placing of new share under general mandate

References were made to the Company's announcements dated 21 December 2016, 23 December 2016 and 6 January 2017 (the "**Announcements**") in relation to the Company and the Sheng Yuan Securities Limited (the "**Placing Agent**") entered into the placing agreement (the "**Placing Agreement**") pursuant to which the Company had conditionally agreed to place, through the Placing Agent on a best effort basis, a maximum of 948,064,000 ordinary shares of HK$0.04 each in the share capital of the Company (the "**Placing Shares**") at a price of HK$0.13 (the "**Placing Price**") per Placing Share (the "**Placing**"). All conditions set out in the Placing Agreement had been fulfilled and that the Placing of 948,064,000 Placing Shares was completed on 6 January 2017. Pursuant to the Placing Agreement, 474,032,000 Placing Shares were allotted and issued to Pacific Fortune Global Limited, a company incorporated in the British Virgin Islands with limited liability and is engaged in investment activities; and 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 aggregate nominal value of the Placing Shares under the Placing was HK$37,922,560. The Placing Price of HK$0.13 represented a discount of approximately 2.99% to the closing price of HK$0.134 per Share as quoted on the Stock Exchange on the date of the Placing Agreement. The net proceeds raised per Share from the Placing were approximately HK$0.1267 per Placing Share and 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. It was considered that the Placing presents an opportunity for the Company to raise additional funds and enhance the liquidity position for its future business developments. Details of the Placing were disclosed in the Announcements.

OTHER INFORMATION

Directors' and Chief Executive's Interests

As at 31 December 2016, the interests and short positions of the Directors and chief executives of the Company (the "**Chief Executives**") in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) ("**SFO**")) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors, to be notified to the Company and the Stock Exchange, were as follows:

Long position in the ordinary shares of the Company ("Shares")

Name of Director	Capacity	Number of Shares Held	Percentage of Shares in issue *(Approximate)*
Mr. David Lin Kao Kun	Beneficial owner	878,862,333	18.54

Save as disclosed above, as at 31 December 2016, none of the Directors and the Chief Executives had any other interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporation (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors, to be notified to the Company and the Stock Exchange.

Directors' Rights to Acquire Shares or Debentures

Other than the Share Option Scheme, at no time during the reporting period was the Company or any of its subsidiaries a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of share in, or debentures of, the Company or any other body corporate.

Share Option Scheme

Pursuant to an ordinary resolution passed at the extraordinary general meeting of the Company held on 4 August 2010 and the Stock Exchange granting approval of the listing of, and permission to deal in, the shares to be issued under the share option scheme (the "**Share Option Scheme**") on 17 November 2010, the Company has adopted the Share Option Scheme to replace the expired share option scheme adopted on 1 February 2002. The principal terms of the Share Option Scheme were set out in the appendix to the circular of the Company dated 20 July 2010.

At the annual general meeting of the Company held on 7 August 2015 (the "**2015 AGM**"), the shareholders of the Company had approved the refreshment of the Share Option Scheme mandate limit in accordance with the Share Option Scheme and the GEM Listing Rules, thereby allowing the Company to grant further options for subscription of a total of 395,033,280 Shares, representing 10% Shares in issue as at the date of the 2015 AGM.

The Share Option Scheme is valid and effective for a period of ten years commencing on the date of adoption of the Share Option Scheme. As at 31 December 2016, there were a total of 395,033,280 Shares, representing 8.33% of the issued Shares, available for issue under the Share Option Scheme. No share options were granted, lapsed or exercised during the Period.

The purpose of the Share Option Scheme is to enable the Company to provide incentive to participants with the opportunity of participating in the growth of the Company by acquiring shares in the Company and may, in turn, assist in the attraction and retention of talents who have made contributions to the success of the Company.

Substantial Shareholders' Interests and Other Persons' Interests

As at 31 December 2016, so far as was known to the Directors, the following persons/entities (other than the Directors or chief executives of the Company) had, or were deemed to have, interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

Name of Shareholder	**Capacity**	**Number of Shares Held**	**Percentage of Shares in issue** *(Approximate)*
Primeshare Globe (Hong Kong) Inv. Co., Limited	Beneficial owner	522,452,000	11.02

Save as disclosed above, as at 31 December 2016, the Directors were not aware of any other persons/entities (other than the Directors and chief executives of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

Purchase, Sale or Redemption of Shares

During the Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's shares.

Securities Transactions by Directors

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry, all Directors confirmed that they had complied with such code of conduct and the required standard of dealings throughout the nine months ended 31 December 2016.

Competing Interests

As at 31 December 2016, none of the Directors nor any of their respective associates (as defined in the GEM Listing Rules) had any interest in a business which causes or may cause a significant competition with the business of the Group.

Change in Information of the Director

The recent change in information of the Director subsequent to the date of interim report for the six months ended 30 September 2016, as required to be disclosed pursuant to Rule 17.50A(1) of the GEM Listing Rules, are set out below:

Mr. Lu Zhiqiang has been appointed as an executive director of Extrawell Pharmaceutical Holdings Limited (Stock Code: 858) with effect from 27 January 2017.

Audit Committee

The Audit Committee currently comprises three independent non-executive Directors, namely Mr. Hung Yat Ming, Mr. Chan Yun Hing and Mr. Gui Qiangfang, with written terms of reference in compliance with the GEM Listing Rules. Mr. Hung Yat Ming is the chairman of the Audit Committee. These unaudited consolidated results for the Period have been reviewed by the Audit Committee.

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

Hong Kong, 10 February 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 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.

* *For identification purpose only*