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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)**

### **THE STOCK EXCHANGE'S NOTICE TO CANCEL THE LISTING OF THE COMPANY**

This announcement is made by Hong Kong Life Sciences and Technologies Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 9.17 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

### **THE STOCK EXCHANGE'S NOTICE TO CANCEL THE LISTING OF THE COMPANY**

The Company has received a letter dated 21 December 2018 from the Stock Exchange (the “**Letter**”) that the Stock Exchange has considered that the Company has failed to maintain a sufficient level of operation or have tangible assets of sufficient value and/or intangible assets for which a sufficient potential value can be demonstrated under GEM Listing Rule 17.26 to warrant the continued listing of its shares and decided to suspend trading in the Company's shares under GEM Listing Rule 9.04 and to proceed with cancellation of the Company's listing under GEM Listing Rule 9.14 (the “**Decision**”).

The Letter states that in arriving at the Decision, the Stock Exchange has considered, among others, the following:

- (i) the Group's trading and money lending businesses might not be businesses of substance and are considered unsustainable;
- (ii) the Group's anti-aging and stem cell technology businesses and securities investment business had a very low level of operation and contributed minimal revenue and minimal profit, or even loss, to the Group; and
- (iii) the operations of the Group's assets as at 30 September 2018 and the planned business development may not enable the Company to carry out businesses with a sufficient level of operations to justify the continued listing of the shares of the Company.

Pursuant to the Letter, the Company is required to re-comply with GEM Listing Rule 17.26 and it will have a remedial period of 12 months to re-comply with GEM Listing Rule 17.26. If the Company fails to do so by the expiry of the 12-month period (i.e. 20 December 2019), the Stock Exchange will proceed with cancellation of the Company's listing.

Under GEM Listing Rule 4.06, the Company has the right to have the Decision referred to the GEM Listing Committee for review. The Company is still in the process of reviewing the Letter and is discussing the same with the Company's legal and financial advisers, and would actively consider lodging a review request for the Decision be referred to the GEM Listing Committee for review.

The Directors would like to remind the shareholders and potential investors of the Company that (i) the Company may or may not proceed with the review by the GEM Listing Committee; and (ii) the outcome of such review is uncertain, if undertaken. Pursuant to GEM Listing Rule 4.08(1), the deadline to apply for such review is by the close of business on 4 January 2019.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

**Shareholders who have queries about the implication of the delisting of the shares of the Company are advised to seek appropriate professional advice.**

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

Hong Kong, 21 December 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 Rules Governing the Listing of Securities on GEM 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>.*