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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)**

### **QUARTERLY UPDATE ON SUSPENSION OF TRADING**

This announcement is made by Hong Kong Life Sciences and Technologies Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.26A 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**”).

References are made to the announcements of the Company dated 4 July 2019, 16 July 2019 and 4 October 2019.

According to the resumption guidance to the Company as stated in the announcement of the Company dated 16 July 2019, the Company is required to demonstrate compliance with Rule 17.26 of the GEM Listing Rules.

### **UPDATE ON THE GROUP**

The board of directors (the “**Board**”) of the Company wishes to provide an update on the developments of the Company, and progress towards resumption of trading as follows.

#### **1. Business operations**

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 business. The Group has been continuing its existing and normal business operations before and after the suspension of trading of the Company’s shares on 5 July 2019.

##### *Anti-aging and stem cell technology business*

As disclosed in the Company’s announcements dated 27 September 2019 and 4 October 2019 and as explained in the 2018–2019 Third Quarterly Report, the Company has entered into certain renovation contracts (including those contracts which constitute discloseable transactions of the Company as disclosed in the announcement of the Company dated 27 September 2019). Due to the civil unrest and the disruption in Hong

Kong society which caused delays in the delivery of materials and machinery to be installed in the new laboratory, the fitting-out works for the new laboratory had been hindered and delayed. It is expected that the fitting-out works for the new laboratory would only be completed in March 2020. In the meantime, the Company is still operating its existing laboratory in Shatin.

While the Board has noted that the extensive civil unrest and the disruption caused to the Hong Kong society as a whole has continued to cause serious effect on the Company's existing operation on anti-aging and stem cell technology business because our targeted customers, many of whom are from the People's Republic of China have either cancelled or postponed indefinitely to come to Hong Kong for taking our services until the uncertainties and safety risk due to the civil unrest and the disruption have ceased. The Board is hopeful that when the new laboratory is completed and become operational, the civil unrest in Hong Kong would have ceased and the Company would then be able to capture the upturn of the market.

## **2. Resumption plan**

The Company is using its best endeavours to devise and confirm the resumption plan and the resumption timetable. When the resumption plan and resumption timetable are confirmed, the Company will comply with the relevant GEM Listing Rules requirement, including announcing the relevant resumption plan and resumption timetable, and obtaining the approval of the Stock Exchange.

The Company will keep the shareholders of the Company (the "**Shareholders**") and potential investors informed of the progress on the implementation of the resumption plan and resumption timetable by making further periodic announcements as required under the GEM Listing Rules.

## **3. Material Change**

The Company will publish announcements to update the Shareholders and potential investors of any major changes to the Group, as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company has been suspended from 9:00 a.m. on 5 July 2019 and will remain suspended until further notice.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares 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, 2 January 2020

*As at the date of this announcement, the Board comprises (i) six executive Directors, namely Mr. Lu Zhiqiang, Mr. Chui Kwong Kau, Mr. Zhang James Jian Yuan, Dr. Sun Yu, Mrs. Cheung Fan Karen and Mr. Lau Ngai Cheung; 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>.*