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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)

CANCELLATION OF LISTING

This announcement is made by Hong Kong Life Sciences and Technologies Group Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 21 December 2018, 2 January 2019, 20 March 2019, 28 March 2019, 4 July 2019, 16 July 2019, 4 October 2019, 2 January 2020, 3 April 2020, 3 July 2020 and 3 September 2020 (the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as defined in the Announcements.

Due to the sudden and rapid outbreak of the novel coronavirus (“**COVID-19**”) in Hong Kong, China and the world as well as the continuous civil unrest and the disruption in Hong Kong society, the economy of Hong Kong and China have been unavoidably adversely affected and has continued to cause serious and adverse effect on the Company’s existing operations and hindered the Company’s potential business development. With the existing business being severely affected, and with no sight as to when the COVID-19 and the adverse effect it entails to the Company’s operation and the community as a whole will come to an end, the Board has been unable to quantify or forecast with confidence in respect of all key figures and assumptions for formulating, let alone finalizing the information for, the resumption plan

which was supposed to be submitted to the Stock Exchange. Although the Company was not in breach of any GEM Listing Rules and have been carrying out the same business for years which are intended to continue to be carried on in the coming years as the Board sees great potential growth and opportunities in it (which unfortunately has been severely affected by multiple material events as stated above that are totally outside the control of the Company), the Company has become a victim as a result of the recent change of the principles underlying the cancellation of listing provisions under the GEM Listing Rules. As a result, the Company was considered by the Listing Committee of the Stock Exchange not having a business which had substance and was viable and sustainable. After careful consideration of the relevant circumstances for the further review especially without the resolution of the COVID-19 in sight, the Company decided not to seek a review by the GEM Listing Review Committee under Chapter 4 of the GEM Listing Rules.

CANCELLATION OF LISTING

According to the Letter from the Stock Exchange on 28 August 2020, the last day of listing of the Company's shares will be on 11 September 2020 and the listing of the Company's shares will be cancelled with effect from 9:00 a.m. on 14 September 2020.

CONSEQUENCES TO THE SHAREHOLDERS

All shareholders of the Company and investors should note that after 11 September 2020, being the last day of listing of the Company's shares on the Stock Exchange, whilst the share certificates of the Company's shares will remain valid, the Company's shares will not be listed on, and will not be tradable on, the Stock Exchange. Thereafter, the Company will no longer be subject to 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, 9 September 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>.