LifeTech Scientific Corporation
先健科技公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1302)

VOLUNTARY ANNOUNCEMENT

IBS® Sirolimus-Eluting Iron Bioresorbable Coronary Scaffold System was approved for confirmatory clinical trials in China

This announcement is made by LifeTech Scientific Corporation (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to provide its shareholders and potential investors with information in relation to the latest business and new product development of the Group.

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that on 25 August 2021, the Group's self-developed IBS® Sirolimus-Eluting Iron Bioresorbable Coronary Scaffold System ("**IBS® Coronary Scaffold**" or the "**Product**") obtained the implied permission for conducting confirmatory clinical trials in China. The information was posted on the website of Center for Medical Device Evaluation ("**CMDE**") of National Medical Products Administration ("**NMPA**"). The Product will officially start clinical trials in China.

IBS® Coronary Scaffold is the world's first fully degradable iron-based absorbable coronary scaffold. The scaffold backbone is made of high-strength and high-plasticity pure nitrided iron tube, which has ultrathin strut thickness and excellent mechanical properties. Innovative materials research and unique technical path enable the Product to retain the advantages of a permanent metal coronary stent, such as full range of specifications, superior mechanical properties, good biocompatibility, and simple operations, as well as having the characteristic of being fully absorbable. IBS® Coronary Scaffold begins to degrade after completing the effective support of blood vessels (3-6 months after implantation), and safely enters into the final phase of degradation process in about 2 years. The Product will be finally absorbed harmlessly by human tissues, thus effectively avoiding a series of long-term prognostic problems that may be caused by a permanent coronary stent.

The approval of the IBS® Coronary Scaffold's confirmatory clinical trials in China is a major milestone in the Company's research and development of iron-based bioabsorbable material. With the steady advancement of follow-up clinical trials, there will be more evidence-based medical evidences to further confirm the safety and effectiveness of the Product. After being successfully marketed, IBS® Coronary Scaffold will bring unprecedented treatment for patients with coronary heart disease in China, which lays a solid foundation for the Product to enter into the global market simultaneously.

By order of the Board
LifeTech Scientific Corporation
XIE Yuehui
Executive Director, Chairman and Chief Executive Officer

Hong Kong,
26 August 2021

As at the date of this announcement, the Board comprises Mr. XIE Yuehui and Mr. LIU Jianxiong being executive Directors; Mr. JIANG Feng being non-executive Director; and Mr. LIANG Hsien Tse Joseph, Mr. WANG Wansong and Mr. ZHOU Luming being independent non-executive Directors.