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GOLDEN MEDITECH COMPANY LIMITED

金衛醫療科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code on GEM: 8180)

(Stock Code on Main Board: 801)

TRANSFER OF LISTING FROM GEM TO MAIN BOARD

Financial advisers

ASIAVEST PARTNERS

AsiaVest Partners Limited



REXCAPITAL (Hong Kong) Limited

Reference is made to the announcement issued by the Company dated 19 February 2009 in relation to the formal application submitted to the Stock Exchange for the Transfer of Listing.

The Board is pleased to announce that the approval in principle for the Transfer of Listing have been granted on 1 June 2009. The last day of dealings in the Shares on GEM will be Monday, 15 June 2009. It is expected that dealings in the Shares on the Main Board of the Stock Exchange (stock code: 801) will commence at 9:30 a.m. on Tuesday, 16 June 2009.

The Board confirms pursuant to Rule 9A.02 of the Main Board Listing Rules that as at the date of this announcement, all the pre-conditions for the Transfer of Listing have, insofar as applicable, been fulfilled in relation to the Company and the Shares.

The Transfer of Listing will have no effect on the existing share certificates in respect of the Shares which will continue to be good evidence of legal title and be valid for trading, settlement and registration purposes. No change is proposed to be made to the share certificate, the board lot size which is 4,000 Shares each, the trading currency of the Shares which is Hong Kong dollars, and the share registrar of the Company which is Computershare Hong Kong Investors Services Limited.

Reference is made to the announcement issued by the Company dated 19 February 2009 in relation to the formal application submitted to the Stock Exchange for the Transfer of Listing pursuant to Chapter 9A of the Main Board Listing Rules.

TRANSFER OF LISTING

An application was made by the Company to the Stock Exchange for the listing of, and permission to deal in, the 1,593,921,625 Shares in issue, the 140,476,245 Shares which may fall to be issued pursuant to the exercise of the outstanding Options, and the maximum total of 159,055,274 Shares which may fall to be issued pursuant to the conversion of Convertible Bonds (as to 130,434,782 Shares) and the exercise of the Warrants (as to 28,620,492 Shares) to be issued by the Company (pursuant to the placing agreement dated 30 April 2009) on the Main Board by way of the Transfer of Listing. Further details of the Options have been set out in the paragraph headed “GEM SHARE OPTION SCHEMES AND CSC SCHEME” below. Further details of the Convertible Bonds and the Warrants have been set out in the paragraph headed “OUTSTANDING CONVERTIBLE BONDS AND WARRANTS” below.

The Board is pleased to announce that the approval in principle for the Transfer of Listing of the Shares on the Main Board has been granted on 1 June 2009. The last day of dealings in the Shares on GEM will be Monday, 15 June 2009. It is expected that dealings in the Shares on the Main Board of the Stock Exchange (stock code: 801) will commence at 9:30 a.m. on Tuesday, 16 June 2009.

The Board confirms pursuant to Rule 9A.02 of the Main Board Listing Rules that as at the date of this announcement, all the pre-conditions for the Transfer of Listing have, insofar as applicable, been fulfilled in relation to the Company and the securities of the Company.

The Shares have been accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from 28 December 2001, the date on which the Shares were first listed on GEM. Subject to continued compliance with the stock admission requirements of HKSCC, the Shares will continue to be accepted as

eligible securities by HKSCC for deposit, clearance and settlement in CCASS once dealings in the Shares on the Main Board commence, and that all activities under CCASS are subject to the General Rules of the CCASS and CCASS Operational Procedures in effect from time to time.

The Transfer of Listing will have no effect on the existing share certificates in respect of the Shares which will continue to be good evidence of legal title and be valid for trading, settlement and registration purposes. No change is proposed to be made to the share certificate, the board lot size which is 4,000 Shares each, the trading currency of the Shares which is Hong Kong dollars, and the share registrar of the Company which is Computershare Hong Kong Investors Services Limited.

REASON FOR THE TRANSFER OF LISTING

The Board believes that the Transfer of Listing will enhance the profile of the Company will be beneficial to the future growth and business development of the Group as well as its financing flexibility. There is no intention of the Board to change the nature of business of the Group following the Transfer of Listing. The Transfer of Listing will not involve issue of any new Shares by the Company.

GEM SHARE OPTION SCHEMES AND CSC SCHEME

Pursuant to the terms of the GEM Share Option Schemes, the operation of the GEM Share Option Schemes was conditionally terminated by the Board on 15 June 2009. Upon the listing of the Shares being transferred from GEM to the Main Board, the termination of the GEM Share Option Schemes will become effective and no further options may be offered or granted under the GEM Share Option Schemes. Pursuant to the GEM Share Option Schemes, the outstanding 140,476,245 options previously granted but unexercised under the GEM Share Option Schemes will remain valid and exercisable in accordance with their terms of issue upon the listing of the Shares being transferred from GEM to the Main Board.

The Company may consider adopting a new share option scheme which will be in compliance with the Main Board Listing Rules in future and will then make further announcement when appropriate and obtain the approval of the Shareholders in accordance with the Main Board Listing Rules.

As at the date of this announcement, there are 100,000 outstanding options previously granted but unexercised under the CSC Scheme. The outstanding 100,000 options previously granted but unexercised under the CSC Schemes will remain valid and exercisable in accordance with their terms of issue upon the listing of the Shares being transferred from GEM to the Main Board. The Shareholders had approved on 15 December 2008 the termination of the CSC Scheme in an extraordinary general

meeting of the Company and such termination will be subject to the completion of the proposed transaction which has been set out in the Company's announcement dated 3 November 2008 and circular dated 24 November 2008. The CSC Scheme will be terminated upon adoption of the Pantheon Cayman Scheme after the completion of the above-mentioned proposed transaction. No further options will be granted under the CSC Scheme. Such proposed transaction is currently under reviewed and pending on the approval by the U.S. Securities and Exchange Commission.

OUTSTANDING CONVERTIBLE BONDS AND WARRANTS

Pursuant to the Placing Agreement (subject to final completion) entered into between the Company and a placing agent dated 30 April 2009, the placing agent has undertaken to place Convertible Bonds to be issued by the Company with a maximum principal amount of US\$15,000,000 together with bonus Warrants with a maximum principal amount of US\$5,000,000. The initial conversion price of the Convertible Bonds is US\$0.1601 (equivalent to approximately HK\$1.241) per Share, which is subject to adjustments during the term of the Convertible Bond with the lowest conversion price being approximately US\$0.115 (equivalent to approximately HK\$0.8912) per Share. Upon fully conversion of the Convertible Bonds based on lowest conversion price and exercise of the Warrants based on initial exercise price, a maximum of 130,434,782 and 28,620,492 Shares may fall to be issued, respectively.

The Convertible Bonds and Warrants to be issued by the Company will be valid and exercisable in accordance with their respective terms of issue upon the listing of the Shares being transferred from GEM to the Main Board.

Save for (i) the outstanding Options; (ii) the outstanding options under the CSC Scheme; (iii) the Convertible Bonds and the Warrants (subject to final completion of the Placing Agreement), the Company and its subsidiaries do not have any other options, warrants or similar rights or convertible equity securities in issue which will be transferred to the Main Board.

COMPETING INTEREST

As at the date of this announcement, none of the Directors, management shareholders and controlling shareholders of the Company and their respective associates has an interest in a business which competes or may compete, either directly or indirectly, with the business of the Group pursuant to Rule 9A.09 (10) of the Main Board Listing Rules.

DOCUMENTS AVAILABLE FOR VIEWING

Copies of the following documents will be made available for viewing on the Company's website at <http://www.goldenmeditech.com> and on the website of the Stock Exchange at <http://www.hkgem.com>:

- (a) the Memorandum and Articles of Association of the Company;
- (b) the interim report of the Group for the six months ended 30 September 2008;
- (c) the third quarter report of the Group for the nine months ended 31 December 2008;
- (d) the Directors' report and the annual report of the Group for the year ended 31 March 2008;
- (e) A circular of the Company dated 4 January 2008 in respect of a disposal of the Group's entire investment in Qi Jie Yuan Medicine Holding (HK) Limited in exchange for 40% issued share capital of China Healthcare Inc. and a 5-year unsecured note;
- (f) a circular of the Company dated 7 July 2008 in respect of a discloseable transaction regarding a proposed acquisition of interests in companies engaged in hospital management and consultancy services in the PRC;
- (g) a circular of the Company dated 21 July 2008 in respect of proposals on re-election of retiring Directors and general mandates to issue and repurchase shares;
- (h) a circular of the Company dated 24 November 2008 in respect of (i) a major and connected transaction regarding on proposed spin-off and disposal of China Cord Blood Services Corporation and acquisition of Pantheon Cayman's ordinary shares; (ii) proposed waiver of assured entitlements; and (iii) termination of a share option scheme of a subsidiary; and
- (i) a copy of each of the announcements and other corporate communications made by the Company as required under the GEM Listing Rules.

BIOGRAPHICAL DETAILS OF DIRECTORS

Executive Directors

Mr. KAM Yuen (甘源), aged 47 and appointed on 3 September 2001, is the Chairman, Chief Executive Officer and Compliance Officer of the Company, and the founder of the Group. Mr. Kam is also a director of several subsidiaries of the

Company. He is responsible for the Group's overall strategic planning. Mr. Kam graduated from the Beijing Second Foreign Languages Institute, the PRC (北京第二外國語學院), in 1985 and has over 20 years of management experience in international business. As at the date of this announcement, Mr. Kam is interested in 439,090,245 Shares within the meaning of Part XV of the Securities and Futures Ordinance ("SFO").

Mr. Kam does not receive any director's fee but receive annual remuneration, which is determined with reference to his duties and responsibilities within the Group, and the prevailing market conditions.

Ms. JIN Lu (金路), aged 43 and appointed on 24 September 2001, is an Executive Director of the Company and a director of several of its subsidiaries. She joined the Group in June 2000 and is in charge of the general administration and daily operations of the Group. Ms. Jin received her EMBA degree from Peking University's Guanghua School of Management, the PRC (北京大學光華管理學院), in 2005, and received her bachelor's degree from the Beijing Second Foreign Languages Institute, the PRC, (北京第二外國語學院) in 1987. As at the date of this announcement, Ms. Jin is interested in 3,800,000 Shares within the meaning of Part XV of the SFO.

Ms. Jin does not receive any director's fee but receive annual remuneration, which is determined with reference to her duties and responsibilities within the Group, and the prevailing market conditions.

Mr. LU Tian Long (魯天龍), aged 57 and appointed on 24 September 2001, is an Executive Director of the Company and a director and the general manager of the medical devices operation. He is responsible for the production, operations and management of the medical devices operation. As at the date of this announcement, Mr. Lu is interested in 6,000,000 Shares within the meaning of Part XV of the SFO.

Mr. Lu does not receive any director's fee but receive annual remuneration, which is determined with reference to his duties and responsibilities within the Group, and the prevailing market conditions.

Ms. ZHENG Ting (鄭汀), aged 37 and appointed on 24 September 2001, is an Executive Director of the Company and a director of several of its subsidiaries. She is responsible for the Group's financial and internal control systems. Ms. Zheng joined the Group in September 2001. She graduated from the Chinese People's University, the PRC, (中國人民大學) in 1996. As at the date of this announcement, Ms. Zheng is interested in 7,600,000 Shares within the meaning of Part XV of the SFO.

Ms. Zheng does not receive any director's fee but receive annual remuneration, which is determined with reference to her duties and responsibilities within the Group, and the prevailing market conditions.

Independent non-executive Directors

Prof. CAO Gang (曹岡), aged 64 and appointed on 23 September 2004, is an Independent Non-executive Director, the Chairman of the Audit Committee and a member of the Remuneration Committee. He joined the Group in September 2004. Prof. Cao is a professor of Accountancy. He qualified as one of the first group of registered accountants in the PRC in 1983 and is currently the Vice-president of the Beijing Society of Accountants.

Prof. Cao is entitled HK\$60,000 per annum, as director's fee, which is determined with reference to his duties and responsibilities within the Group, and the prevailing market conditions.

Mr. GAO Zong Ze (高宗澤), aged 69 and appointed on 15 December 2001, is an independent Non-executive Director, a member of the Audit Committee and the Chairman of the Remuneration Committee. He joined the Group in September 2001. Mr. Gao is a qualified lawyer in the PRC and has been a National Committee member of China's Chinese People's Political Consultative Conference (中國人民政治協商會議). Mr. Gao graduated from the Graduate School of the China Academy of Social Sciences, the PRC in 1981, (中國社會科學院).

Mr. GAO is currently an independent director of HL Corp (Shenzhen) (深圳信隆實業股份有限公司) which is listed on the Shenzhen Stock Exchange. Mr. Gao has also been an independent director of Shanxi Zhangze Power Co., Ltd. (山西漳澤電力股份有限公司), a company listed on the Shenzhen Stock Exchange until 15 July 2006, and an independent non-executive director of Tianjin Capital Environmental Protection Company Limited (天津創業環保股份有限公司), a company listed on the Shanghai Stock Exchange and the Stock Exchange until 15 April 2008. He has also been an independent non-executive director of Beijing Tianqiao Beida Jade Bird Sci-Tech Company Limited (北京天橋北大青鳥科技股份有限公司), a company listed on the Shanghai Stock Exchange until 15 January 2009.

Mr. Gao is entitled HK\$60,000 per annum, as director's fee, which is determined with reference to his duties and responsibilities within the Group, and the prevailing market conditions.

Prof. GU Qiao (顧樵), aged 62 and appointed on 15 December 2001, is an Independent Non-executive Director, a member of the Audit Committee and a

member of the Remuneration Committee. He joined the Group in September 2001. Prof. Gu is a scientist in quantum-optics, biophysics and biological photonics and an Associate Professor of the Northwest University, the PRC (中國西北大學). He is also a member of the International Institute of Biophysics, Germany. Prof. Gu received his doctoral degree from the Northwest University, the PRC, in 1989.

Prof. Gu is entitled HK\$60,000 per annum, as director's fee, which is determined with reference to his duties and responsibilities within the Group, and the prevailing market conditions.

None of the Directors has any written service contract with the Company which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

Save as disclosed above, none of the Directors (i) has held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) has held any position with the Company or its subsidiaries; (iii) as at the date of this announcement, has any interest in the Shares which required to be disclosed under Part XV of the Securities and Future Ordinance; and (iv) has any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no information relating to the Directors that is required to be disclosed pursuant to Rules 13.51(2)(h)-(v) of the Main Board Listing Rules and the Board is not aware of any other matter that needs to be brought to the attention of the Shareholders in relation to their directorships.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	The board of Directors
“Company”	Golden Meditech Company Limited, an exempted company incorporated in the Cayman Islands and whose shares are currently listed on the GEM
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC

“Convertible Bonds”	the convertible bonds, carried interest at 3% per annum and with a term of 5 years, to be issued by the Company pursuant to the Placing Agreement. The aggregate principal amount of the convertible bonds will be US\$10,000,000 up to a maximum of US\$15,000,000 at the option of the placing agent pursuant to the terms of the Placing Agreement
“CSC Scheme”	an existing share option scheme of China Stem Cells Holdings Limited, an indirect non-wholly owned subsidiary of the Company, in the form adopted by the Shareholders on 21 September 2006 or any amended form
“Directors”	Directors of the Company
“GEM”	Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“GEM Share Option Schemes”	the share option schemes adopted by the Company on 30 July 2002 and 30 March 2005 and amended from time to time
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Main Board”	the securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option(s)”	option(s) granted under GEM Share Option Schemes

“Pantheon Cayman Scheme”	the share option scheme of Pantheon Cayman, a Cayman Islands exempted company to be formed for the purpose of the Company’s proposed transaction which has been set out in the Company’s announcement dated 3 November 2008 and circular dated 24 November 2008
“Placing Agreement”	the placing agreement entered into between the Company and Geminis Capital International Limited (as placing agent) on 30 April 2009, pursuant to which Geminis Capital International Limited has conditionally agreed to place, on a fully underwritten basis, the Convertible Bonds (together with Warrants). Further details have been disclosed in the announcement of the Company dated 30 April 2009
“PRC”	The People’s Republic of China, which, for the purpose of this announcement, shall exclude Hong Kong, Macau and Taiwan
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transfer of Listing”	the proposed transfer of the listing of the Shares from GEM to Main Board
“Warrants”	5 year term warrants to be issued as bonus together with the Convertible Bonds by the Company pursuant to the Placing Agreement. The aggregate principal amount of the warrants will be US\$3,333,333 up to a maximum of US\$5,000,000 at the option of the placing agent pursuant to the terms of the Placing Agreement
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

By Order of the Board
Golden Meditech Company Limited
Kam Yuen
Chairman

Hong Kong, 2 June 2009

As at the date of this announcement, the Board is comprised of 7 directors. The executive directors are Kam Yuen (Chairman), Jin Lu, Lu Tian Long and Zheng Ting and the independent non-executive directors are Cao Gang, Gao Zhong Ze and Gu Qiao.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules and the Main Board 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: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the Stock Exchange websites at <http://www.hkgem.com> on the “Latest Company Announcements” page and at <http://www.hkex.com.hk> on the “Latest Listed Company Information” page for at least 7 days from the date of its publication and on the website of the Company at <http://www.goldenmeditech.com>.