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## **China Bio-Med Regeneration Technology Limited**

**中國生物醫學再生科技有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8158)**

### **Collaboration Agreement for the Sponsorship of the CBMRT Technology Centre at the University of Oxford**

The board (the “**Board**”) of directors (the “**Directors**”) of China Bio-Med Regeneration Technology Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) is pleased to announce that the Company has entered into a long-term collaboration agreement (the “**Close Collaboration Agreement**”) with the Chancellor, Masters and Scholars of the University of Oxford (“**Oxford University**”) for the sponsorship of the establishment of the CBMRT Technology Centre at the University of Oxford.

#### **The Close Collaboration Agreement**

#### **Background**

Owing to the success of the collaboration with Oxford University for the sponsorship of a research programme in the field of stem cell therapy and tissue engineering entitled “Enabling Technologies for Stem Cell Therapy and Tissue Engineering” (the “**Enabling Technologies Project**”), supervised by Professor Zhanfeng Cui (“**Prof. Cui**”) since November 2013, the Company now wishes to begin a new, and additional, long-term collaboration with Oxford University to establish the CBMRT Technology Centre at the University of Oxford (the “**Centre**”) within the Institute of Biomedical Engineering in Oxford University’s Department of Engineering Science.

## Principal Terms

1. Pursuant to the Close Collaboration Agreement, a programme of research (the “**Translational Programme**”) will be conducted in the laboratories of the Centre, under the direction and supervision of Prof. Cui, who shall be appointed the director of the Centre (“**Centre Director**”) and Professor Cathy Ye (“**Prof. Ye**”), who shall be appointed the deputy director of the Centre (“**Deputy Director**”).

The conduct and nature of the research in the Translational Programme is and shall be distinct from, and shall not overlap with, the Enabling Technologies Project. The three research themes of the Translational Programme are:

- (1) Cutting edge scientific research and novel technology development;
- (2) Translational research to enable rapid clinical applications; and
- (3) Development of therapies targeting major unmet clinical needs.

The research conducted in the Centre will target major unmet clinical needs, including but not limited to diabetes, cancer, neural degradation and organ repairs using stem cells therapy.

Up to 20 DPhil and MRes students will be enrolled at Oxford University during the Translational Programme Period (defined as below) in order to conduct their studentships at the Centre.

Oxford University will use all reasonable endeavours to carry out the Translational Programme, including making reasonable attempts to instigate collaborations with selected experts from different Oxford University’s departments and institutes and of international standing, to conduct research on regenerative medicine relevant to the Centre’s research themes.

2. The Translational Programme shall run initially for the period (“**Translational Programme Period**”) from 1 February 2015 to 31 January 2020 and shall continue thereafter, unless and until extended by agreement of Oxford University and the Company at a programme review meeting (“**Review Meeting**”) to be held on the fourth anniversary of the Translational Programme. At the Review Meeting, Oxford University and the Company will, discuss in good faith, the continuation of the Translational Programme beyond Translational Programme Period.
3. Pursuant to the Close Collaboration Agreement, the Company shall provide an aggregate amount of GBP7,500,000 (equivalent to approximately HK\$97,500,000) to Oxford University for the Translational Programme by ten equal instalments during Translational Programme Period.
4. Pursuant to the Close Collaboration Agreement, the Company shall be entitled to grant of a royalty-free licence on the terms and conditions to be determined between the Company and Oxford University in respect of any intellectual property arising from the conduct of the Translational Programme. All costs for registering and maintaining any such licensed intellectual property shall be shared by the Company and Oxford University at the then agreed ratio.
5. Oxford University through the Centre Director, Deputy Director, and their colleagues shall, during the Translational Programme Period, use reasonable endeavours to organise and provide a training program (the “**Training**”) to the personnel designated by the Group so as to nurture our personnel in developments in the field of tissue engineering and stem cell therapy. The Training shall be organised and comprised of quarterly visits to the Centre by the Group’s scientists and semi-annual training workshops for the Group’s designated personnel provided by Oxford University in PRC.
6. According to the Close Collaboration Agreement, during the Translational Programme Period, if the Centre Director or Deputy Director wish to apply for, or are requested by any third party to take part in any additional research activities, the Centre Director and the Deputy Director shall notify the Company in writing whether the Company wishes to join the collaboration opportunity with Oxford University in such additional third party’s research.

## **Oxford University**

Oxford University is the leading and research-driven university and its prowess in the sciences is particularly well-known. Oxford University ranks top ten globally by most academic ranking systems. The Department of Engineering Science has an international reputation for its research in all the major branches of engineering, and in emerging areas such as biomedical engineering. As part of the Engineering Science, the Institute of Biomedical Engineering has established itself as one of the best biomedical engineering centres in the world. The Translational Programme will be conducted in the Centre, within the Institute of Biomedical Engineering and will be supervised by Prof. Cui, FREng, who is a leading expert in tissue engineering and stem cell technology.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Oxford University is independent of and not connected with the Company and its connected persons under the Rules Governing the Listing of Securities on the Growth Enterprise Market ("GEM") of the Stock Exchange (the "**GEM Listing Rules**").

## **Centre Director**

Prof. Cui is Donald Pollock Professor of Chemical Engineering at Oxford University and the Director of Oxford Centre for Tissue Engineering and Bioprocessing of Oxford University. The centre is a world leader in the development of bioreactor technologies for the growth of bone, cartilage, tendon and neuron cells, and the long-term aim is to produce implantable three dimensional bulky tissue growth from stem cell cultures. Prof. Cui also has research interests in the technologies that will monitor and regulate stem cell functions and tissue growth, including micro membrane probes and micro sensors, and in cryo-preservation techniques. A further related area of research is into membrane filtration processes. He and his co-workers have published about 250 peer reviewed journal papers.

Prof. Cui was born in Hebei Province in 1962 and was educated and received post graduate training in the People's Republic of China (the "PRC"). He got his Bachelor of Science from Inner Mongolia Polytechnic University, PRC in 1982, and a Master of Science in 1984 and Doctor of Philosophy in 1987 from Dalian University of Technology, PRC. Prof. Cui was a postdoctoral research fellow in the Bioengineering Unit, Strathclyde University, the United Kingdom (1988-1991) and a lecturer in Edinburgh University (1991-1994). He moved to Oxford University as a University Lecturer (1994-1999) and was promoted to a Reader (1999). In 2000, he was elected to the Chemical Engineering Chair in Oxford University at the age of 37. He is also a Professorial Fellow of Hertford College, Oxford University. He was a visiting professor to Georgia Institute of Technology, the United States of America ("USA") (1999) and University of Minnesota, USA (2004). He is a Chartered Scientist, a Chartered Engineer, and a Fellow of the Institution of Chemical Engineers. Prof. Cui was awarded the Doctor of Science (DSc) by Oxford University in 2009. In 2013, Prof. Cui was elected to a Fellow of the Royal Academy of Engineering (FREng).

Prof. Cui was the first Chinese who was elected to a statutory Chair in Oxford University. He has a wide range of collaborative activities in the PRC with Chinese Universities and Chinese Academy of Sciences. He was a Chang Jiang Scholar of the Ministry of Education of the PRC and has acted as an adviser to several governmental organisations, including the Overseas Chinese Affairs Office of the State Council.

### **Deputy Director**

Prof. Ye is an Associate Professor in Department of Engineering Science and her research group is based in the Institute of Biomedical Engineering in Oxford University. Prof. Ye holds a degree in Chemical Engineering from Dalian University of Technology, PRC and a Ph.D. in Tissue Engineering from Oxford University. Prof. Ye's research focuses are on providing engineering solutions to cell/tissue culture in vitro, especially in three-dimensional (3D) space. Within the broad research area of tissue engineering and stem cell technologies, Prof. Ye's specific research interests lie in three interconnected areas, i.e. in vitro cancer model, biomaterials and bioreactor for tissue engineering and stem cell expansion. Prof. Ye has published over 20 journals/books/reports and attended numbers of conferences, presentations and seminars.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, as at the date of this announcement, Prof. Cui and Prof. Ye are independent of and not connected with the Company and its connected persons under the GEM Listing Rules.

### **Reasons and Benefits of the Close Collaboration Agreement**

Apart from echoing our mission and aim of striving for improving and promoting the quality of life and health of human being, the Group is committed to supporting and cultivating academic pursuit and leading-edge scientific development in the tissue engineering field. Elsewhere, the Group continues to seek collaboration opportunities with leading institutions, in particular with prestige universities around the globe to strengthen our primary and clinical research bases. With these collaborations, the Group seeks to diversify its products and explore other possible products in tissue engineering as well as stem cell therapy in regenerative medicine. The Board considers that the Close Collaboration Agreement offers opportunities to the Group to enhance its basis research capacity and capability in regenerative medicine technology, enabling the Group to widen its business scope in the regenerative medicine spectrum, envisioning itself to become the leading pioneer of regenerative medicine in Asia and beyond, which in turn would enhance the Group's future business development in the long run.

The Board believes that the terms of the Close Collaboration Agreement are on normal commercial terms, fair and reasonable, and in the interests of the Company and its shareholders as a whole.

The Board considers that the transactions contemplated under the Close Collaboration Agreement is in the ordinary and usual course of business of the Group and therefore do not constitute a "transaction" under Rule 19.04(1)(g) of the GEM Listing Rules.

The Board wishes to emphasise that the Close Collaboration Agreement contains certain expectations, proposals, business or result targets and plannings which may or may not materialise. Besides, subsequent cost and expenses incurred may be substantial for the licence(s) and the development of any new products beginning from patents registration to commercialisation, and the subsequent development and implementation processes may take a considerable period of time. Further announcement in respect of the above will be made by the Company in accordance with the GEM Listing Rules as and when appropriate. **Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**China Bio-Med Regeneration Technology Limited**  
**Dai Yumin**  
*Executive Director*

Hong Kong, 16 December 2014

*As at the date of this announcement, the executive Directors are Mr. Dai Yumin and Ms. Wang Yurong; the non-executive Directors are Mr. Wong Sai Hung, Professor Deng Shaoping, Mr. Cao Fushun, Mr. Yang Zhengguo, Mr. Ma Long and Mr. Wang Jianjun; and the independent non-executive Directors are Mr. Lui Tin Nang, Mr. Chan Wing Hang, Mr. Pang Chung Fai Benny and Mr. Chan Bing Woon, SBS, JP.*

*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 Announcement" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for seven days after the date of the publication and will be published on the website of the Company at [www.bmregeneration.com](http://www.bmregeneration.com).*