
THIS PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this Prospectus or as to the action you should take, you should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in Golden Meditech Holdings Limited, you should at once hand the Open Offer Documents to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

Subject to the granting of the listing of, and permission to deal in, the Offer Shares on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Offer Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Offer Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. You should seek advice from your licensed securities dealer or other professional adviser for details of those settlement arrangements and how such arrangements will affect your rights and interests.

A copy of the Prospectus, together with the other documents specified in the paragraph headed "Documents delivered to the Registrar of Companies" in Appendix III to this Prospectus, have been registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong). The Registrar of Companies in Hong Kong and the Securities and Futures Commission of Hong Kong take no responsibility as to the contents of any of these documents.

This Prospectus constitutes an offering of securities of the Company only in Hong Kong. The rights and the Offer Shares issuable pursuant to the Open Offer have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any United States state securities laws and, may not be offered or sold or, in the case of the rights, exercised in the United States (as defined in Regulation S under the U.S. Securities Act). Except to the limited extent described in the section headed "Letter from the Board - Rights of the Overseas Shareholders" in this Prospectus, the Offer Shares issuable pursuant to the Open Offer are not being offered and will not be sold to persons outside of Hong Kong, including but not limited to the United States, and the mailing of this Prospectus to any such persons does not constitute an offer to issue or sell securities to such persons. The Company will not accept subscriptions from any Shareholder who is or appears to be an Excluded Shareholder.

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of the Prospectus, make no representation as to their accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the Prospectus.



GOLDEN MEDITECH HOLDINGS LIMITED

金衛醫療集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00801)

OPEN OFFER ON THE BASIS OF ONE OFFER SHARE FOR EVERY TWO SHARES HELD ON THE RECORD DATE

Financial Adviser to the Company

AMASSE CAPITAL

寶 積 資 本

Underwriters of the Open Offer

Bio Garden Inc.

**Hope Sky Investments
Limited**

**Jayhawk Capital
Management L.L.C.**

Capitalised terms used in this cover page have the same meanings as those defined in this Prospectus.

The latest time for acceptance of and payment for the Offer Shares is 4:00 p.m. on Monday, 23 December 2013. The procedures for application and payment for the Offer Shares are set out on pages 18 to 19 in this Prospectus.

The Open Offer is conditional upon, inter alia, the fulfillment of the conditions set out under the section headed "Conditions precedent to the Open Offer" in this Prospectus and the Underwriting Agreement contains provisions which entitle the Underwriters by notice in writing, to terminate the Underwriting Agreement prior to the Latest Time for Termination of the Underwriting Agreement on the occurrence of certain events as set out under the section headed "Termination of the Underwriting Agreement" in this Prospectus. If any of the Underwriters terminates the Underwriting Agreement or if the conditions to the Underwriting Agreement have not been fulfilled in accordance therewith, the Open Offer will not proceed. Shareholders and potential investors are advised to exercise due caution when dealing in the Shares.

9 December 2013

CONTENTS

	<i>Page</i>
DEFINITIONS	1
EXPECTED TIMETABLE	6
TERMINATION OF THE UNDERWRITING AGREEMENT	7
LETTER FROM THE BOARD	9
APPENDIX I — FINANCIAL INFORMATION OF THE GROUP	26
APPENDIX II — UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP	29
APPENDIX III — GENERAL INFORMATION	34

DEFINITIONS

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

“2002 Scheme”	the share option scheme which was adopted by the Company on 30 July 2002 and terminated when the Company adopted the 2005 Scheme
“2005 Scheme”	the share option scheme which was adopted by the Company on 30 March 2005 and terminated upon the transfer of the listing of the Shares from the Growth Enterprise Market of the Stock Exchange to the Main Board of the Stock Exchange on 16 June 2009
“Announcement”	the announcement of the Company dated 19 November 2013 in relation to the Open Offer
“Application Form”	the application form to be issued to the Eligible Shareholders in connection with the Open Offer
“associates”	has the meaning as in the Listing Rules
“Bio Garden”	Bio Garden Inc., a company incorporated in the BVI
“Board”	the board of Directors
“business day”	a day (other than a Saturday, Sunday or public holiday or a day on which a typhoon signal no. 8 or above or black rainstorm signal is hoisted in Hong Kong between 9:00 a.m. to 5:00 p.m.) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“BVI”	the British Virgin Islands
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCBC”	China Cord Blood Corporation, a company incorporated in the Cayman Islands and a subsidiary of the Company
“Companies Ordinance”	the Companies Ordinance, Chapter 32 of the Laws of Hong Kong (as amended from time to time)
“Company”	Golden Meditech Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00801)

DEFINITIONS

“concert parties”	persons acting in concert within the meaning of the Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“connected person”	has the meaning as in the Listing Rules
“Director(s)”	the director(s) of the Company
“Eligible Shareholders”	Shareholders whose names appear on the register of members of the Company at the close of business on the Record Date other than the Excluded Shareholders
“Excess Application Form(s)”	the application form(s) for the Eligible Shareholders to use for application of the Offer Shares over and above their assured allotments under the Open Offer
“Excluded Shareholder(s)”	those Overseas Shareholder(s) to whom the Directors, based on legal opinions provided by the Company’s legal advisers and on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or the stock exchange in that place, consider it necessary or expedient not to offer the Offer Shares
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hope Sky”	Hope Sky Investments Limited, a company incorporated in the BVI
“Jayhawk Capital”	Jayhawk Capital Management L.L.C., a limited liability company established in Delaware of the United States
“Last Acceptance Date”	Monday, 23 December 2013, being the latest date for acceptance of, and payment for, the Offer Shares
“Last Trading Day”	Monday, 18 November 2013, being the last trading day for the Shares immediately prior to the date of the Announcement
“Latest Practicable Date”	5 December 2013, being the latest practicable date for ascertaining certain information in this Prospectus

DEFINITIONS

“Latest Time for Acceptance”	4:00 p.m. on Monday, 23 December 2013 or such other time or date as may be agreed between the Underwriters and the Company, being the latest time for acceptance of, and payment for, the Offer Shares as described in this Prospectus. If there is a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above in force in Hong Kong on such day at any time between 12:00 noon and 4:00 p.m., the latest time for acceptance will be postponed to 4:00 p.m. on the next business day which does not have either of those warnings in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m.
“Latest Time for Termination”	4:00 p.m. on Monday, 30 December 2013 or such other time or date as may be agreed between the Underwriters and the Company, being the latest time for the Underwriters to terminate the Underwriting Agreement
“Letters of Undertaking”	the respective letters of undertaking all dated 19 November 2013 and given by each of Bio Garden, Jayhawk Capital and Hope Sky to the Company as described in the section headed “Letter from the Board — Undertakings” in this Prospectus
“Listing Committee”	the listing sub-committee of the board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MOPS”	Market Observation Post System maintained by the Taiwan Stock Exchange at http://mops.twse.com.tw
“Mr. Kam”	Mr. Kam Yuen, an executive Director and chairman of the Company and also a substantial Shareholder indirectly interested in approximately 19.44% of the issued share capital of the Company as at the Latest Practicable Date through Bio Garden
“Mr. McCarthy”	Mr. Kent C. McCarthy, a substantial Shareholder indirectly interested in approximately 15.87% of the issued share capital of the Company as at the Latest Practicable Date through corporations controlled by him
“New Horizon”	New Horizon Capital Partners III Ltd., a company established in the Cayman Islands and a substantial Shareholder indirectly interested in approximately 18.04% of the issued share capital of the Company as at the Latest Practicable Date

DEFINITIONS

“Offer Share(s)”	such number of new Shares representing 50% of the total Shares in issue at the close of business on the Record Date to be allotted and issued pursuant to the Open Offer, being 1,139,195,777 new Shares based on the number of Shares in issue as at the Latest Practicable Date and assuming such number remains unchanged on the Record Date
“Open Offer”	the proposed issue of Offer Shares on the basis of one (1) Offer Share for every two (2) Shares to Eligible Shareholders on the Record Date at the Subscription Price payable in full on application, pursuant to the terms and conditions set out in the Underwriting Agreement and the Open Offer Documents
“Open Offer Documents”	the Prospectus, the Application Form(s) and the Excess Application Form(s)
“Overseas Shareholder(s)”	the Shareholder(s) whose name(s) appear(s) on the register of members of the Company on the Record Date and whose registered address(es) as shown on such register is (are) outside Hong Kong
“PRC”	the People’s Republic of China
“Prospectus”	this prospectus of the Company in relation to the Open Offer
“Prospectus Posting Date”	Monday, 9 December 2013 or such other date as may be agreed between the Underwriters and the Company for the despatch of the Open Offer Documents
“Record Date”	Friday, 6 December 2013, the date for the determination of the entitlements under the Open Offer
“Registrar”	Computershare Hong Kong Investor Services Limited, Shops 1712—1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended from time to time)
“Share Options”	the share options to subscribe for Shares granted under the 2002 Scheme and 2005 Scheme
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Subscription Price”	subscription price of HK\$0.50 per Offer Share
“Taiwan Central Bank”	the Central Bank of the Republic of China (Taiwan)
“Taiwan Stock Exchange”	Taiwan Stock Exchange Corporation
“TDR”	the Taiwan depository receipts, each unit of which representing two Shares, issued by Far Eastern International Bank Co., Ltd., and listed on the Taiwan Stock Exchange
“Underwriters”	Bio Garden, Jayhawk Capital and Hope Sky and any of them an “Underwriter”
“Underwriting Agreement”	the underwriting agreement dated 19 November 2013 entered into among the Company, Bio Garden, Jayhawk Capital and Hope Sky in relation to the underwriting of the Untaken Shares
“Underwriting Commitment”	as to Bio Garden, up to 36.44% of the Untaken Shares, as to Jayhawk Capital, up to 29.74% of the Untaken Shares and, as to Hope Sky, up to 33.82% of the Untaken Shares that Bio Garden, Jayhawk Capital and Hope Sky respectively agreed to take up subject to and on the terms and conditions of the Underwriting Agreement
“Underwritten Shares”	such number of Offer Shares to be subscribed by the Underwriters to the extent of their respective Underwriting Commitment
“Untaken Shares”	those (if any) of the Offer Shares for which duly completed Application Forms have not been lodged for acceptance or received and duly completed Excess Application Forms have not been lodged for application on or before the Latest Time for Acceptance
“U.S.”, “USA” or “United States”	the United States of America
“US\$”	United States dollars, the lawful currency of USA
“%”	per cent

EXPECTED TIMETABLE

The expected timetable for the Open Offer sets out below is for indicative purpose only and has been prepared on the assumption that all the conditions of the Open Offer will be fulfilled. The expected timetable is subject to change, and any changes will be announced in a separate announcement by the Company as and when appropriate.

Latest time for acceptance of and payment for the Offer Shares 4:00 p.m. on Monday,
23 December 2013

Latest time for the Open Offer to become unconditional
(being the third business day following the
Last Acceptance Date) 4:00 p.m. on Monday,
30 December 2013

Announcement of results of acceptance of the Open Offer Tuesday, 31 December 2013

Despatch of share certificates for the Offer Shares and
(if any), the refund cheques Thursday, 2 January 2014

Dealings in the Offer Shares commence Friday, 3 January 2014

All times stated in this Prospectus refer to Hong Kong times. Dates stated in this Prospectus for events in the timetable are indicative only and may be extended or varied. Any changes to the anticipated timetable for the Open Offer will be announced as appropriate.

EFFECT OF BAD WEATHER ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE OFFER SHARES

If there is:

- a tropical cyclone warning signal no. 8 or above, or
 - “black” rainstorm warning signal
- (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the Last Acceptance Date, the Latest Time for Acceptance will not take place at 4:00 p.m. on the Last Acceptance Date, but will be extended to 5:00 p.m. on the same day instead; or
- (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the Last Acceptance Date, the Latest Time for Acceptance will not take place on the Last Acceptance Date, but will be re-scheduled to 4:00 p.m. on the following business day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m..

If the Latest Time for Acceptance does not take place at 4:00 p.m. on Monday, 23 December 2013, the dates mentioned in the expected timetable may be affected. An announcement will be made by the Company in such event.

TERMINATION OF THE UNDERWRITING AGREEMENT

Each Underwriter reserves the right to terminate the arrangements set out in the Underwriting Agreement by notice in writing given to the Company at any time prior to the Latest Time for Termination, if one or more of the following events or matters (whether or not forming part of a series of events) shall occur, arise, or exist:

- (a) the Underwriter shall become aware of the fact that, or shall have reasonable cause to believe that, any of the warranties under the Underwriting Agreement was (when originally given or when repeated in accordance with the provisions of the Underwriting Agreement) untrue, inaccurate, misleading or breached; or
- (b)
 - (i) any new law or regulation is enacted, or there is any change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority, whether in Hong Kong or elsewhere;
 - (ii) any change in local, national or international political, financial or economic conditions;
 - (iii) any local, national or international outbreak or escalation of hostilities, or armed conflict;
 - (iv) any change of an exceptional nature in local, national or international equity securities or currency markets;
 - (v) any other material adverse change in relation to the business or the financial or trading position or prospects of the Group as a whole;
 - (vi) trading of any securities of the Company being suspended for 5 consecutive days on any exchange;
 - (vii) any change or development involving a prospective change in taxation or exchange controls in Hong Kong or elsewhere,

which event or events, in the sole and absolute discretion of the Underwriter, is or are:-

1. likely to have a material adverse effect on the business or financial or trading position or prospects of the Group as a whole;
2. likely to have a material adverse effect on the success of the Open Offer or the level of Offer Shares taken up; or
3. so material as to make it inappropriate, inadvisable or inexpedient to proceed further with the Open Offer.

TERMINATION OF THE UNDERWRITING AGREEMENT

The Underwriters are also entitled by notice in writing prior to the Latest Time for Termination to treat the matters or events summarised below as releasing and discharging them from their obligations under the Underwriting Agreement:

- (a) the Company commits any material breach of or omits to observe any of the material obligations or undertakings expressed to be assumed by it under the Underwriting Agreement;
- (b) any of the material warranties given by the Company under the Underwriting Agreement was, when given, untrue or inaccurate and that each of the Underwriters, in its sole and absolute opinion, determines that any such untrue warranty represents or may represent a material adverse change in the financial or trading position or prospects of the Group taken as a whole or is otherwise likely to have a prejudicial effect on the Open Offer; or
- (c) the Company, after any matter or event which has occurred or come to the Company's attention that such matter or event would render untrue, inaccurate or misleading any statements contained in the Open Offer Documents, fails to promptly send out any announcement or circular (after the despatch of the Open Offer Documents), in such manner (and as appropriate with such contents) as the Underwriters may reasonably request for the purpose of preventing the creation of a false market in the securities of the Company.

Upon the giving of the notice in writing from any Underwriter to terminate or to treat itself as releasing and discharging from its obligations under the Underwriting Agreement referred to above, all obligations of the Underwriters under the Underwriting Agreement shall cease and determine and no party shall have any claim against any other party in respect of any matter or thing arising out of or in connection with the Underwriting Agreement except in respect of any antecedent breach of the Underwriting Agreement; provided however that the Company shall remain liable to pay all reasonable costs, charges and expenses which may have been incurred by the Underwriters in connection with the Open Offer.

If any of the Underwriters terminates the Underwriting Agreement or is otherwise discharged from their obligations thereunder or if the conditions to the Underwriting Agreement have not been fulfilled in accordance therewith, the Open Offer will not proceed.

LETTER FROM THE BOARD



GOLDEN MEDITECH HOLDINGS LIMITED

金衛醫療集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00801)

Executive Directors:

Mr. KAM Yuen (*Chairman*)
Mr. LU Tian Long
Mr. KONG Kam Yu
Mr. YU Kwok Kuen, Harry

Non-executive Director:

Ms. ZHENG Ting

Independent non-executive Directors:

Prof. CAO Gang
Mr. FENG Wen
Mr. GAO Zong Ze
Prof. GU Qiao

Registered Office:

Appleby Corporate Services (Cayman) Limited
P.O. Box 1350 GT Clifton House
75 Fort Street, George Town
Grand Cayman, Cayman Islands
British West Indies

*Head office and principal place of business
in the PRC:*

No.11 Wan Yuan Street
Beijing Economic Technological
Development Area
Beijing, 100176 China

Principal place of business in Hong Kong:

48/F, Bank of China Tower
1 Garden Road
Central
Hong Kong

9 December 2013

*To Eligible Shareholders, option holders,
warrant holders and bondholders of the Company*

Dear Sirs,

OPEN OFFER ON THE BASIS OF ONE OFFER SHARE FOR EVERY TWO SHARES HELD ON THE RECORD DATE

INTRODUCTION

Reference is made to the Announcement. The Board proposes to raise approximately HK\$570 million before expenses by way of the Open Offer, details of which are set out below. Subject to the terms and conditions set out in the Underwriting Agreement and Letters of Undertaking, the Open Offer is fully underwritten by the Underwriters.

LETTER FROM THE BOARD

The purpose of this Prospectus is to provide you with further information in relation to the Open Offer, including procedures for application and payment for the Open Offer and certain financial information and other information in respect of the Company.

ISSUE STATISTICS

Basis of the Open Offer	:	One (1) Offer Share for every two (2) Shares held on the Record Date
Number of Shares in issue as at the Latest Practicable Date	:	2,278,391,555 Shares
Number of Offer Shares	:	1,139,195,777 Offer Shares (assuming no new Shares are issued or repurchased by the Company on or before the Record Date)
		On the basis of 1,139,195,777 Offer Shares, the aggregate nominal value of the Offer Shares will be HK\$113,919,577.7
Subscription Price	:	HK\$0.50 per Offer Share

Information on the Existing Derivative Instruments

As at the Latest Practicable Date, the Company has outstanding options, warrants and convertible notes (collectively, “**Existing Derivative Instruments**”) which, if fully exercised and/or converted, would require the Company to issue an aggregate of 264,973,616 Shares, representing approximately 11.63% of the existing issued share capital of the Company. Please refer to the section headed “Adjustments to the Exercise Price of Share Options, Convertible Notes and Warrants” below for more information on the Existing Derivative Instruments.

Basis of provisional allotment

The basis of the provisional allotment is one (1) Offer Share for every two (2) Shares in issue on the Record Date. Acceptance for all or any part of an Eligible Shareholder’s provisional allotment should be made by completing the Application Form and lodging it with a remittance for the Offer Shares being accepted for.

Subscription Price

The Subscription Price is HK\$0.50 per Offer Share, payable in full when an Eligible Shareholder accepts his/her/its provisional allotment under the Open Offer. The net Subscription Price per Offer Share (after deducting the relevant expenses) receivable by the Company is expected to be approximately HK\$0.49.

LETTER FROM THE BOARD

The Subscription Price represents:

- (a) a discount of approximately 49.0% to the closing price of HK\$0.98 per Share as quoted on the Stock Exchange on 18 November 2013, being the Last Trading Day;
- (b) a discount of approximately 39.0% to the theoretical ex-entitlements price of approximately HK\$0.82 per Share based on the closing price of HK\$0.98 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (c) a discount of approximately 46.9% to the average closing price of approximately HK\$0.942 per Share as quoted on the Stock Exchange for the five consecutive trading days up to and including the Last Trading Day; and
- (d) a discount of approximately 46.5% to the average closing price of approximately HK\$0.935 per Share as quoted on the Stock Exchange for the ten consecutive trading days up to and including the Last Trading Day.

The Subscription Price was arrived at after arm's length negotiation between the Company and the Underwriters with reference to, among other things, the prevailing market price and trading liquidity of the Shares prior to the Last Trading Day and the financial positions of the Group. After taking into consideration of the theoretical ex-entitlements price per Share, in order to increase the attractiveness of the Open Offer to the Eligible Shareholders, the Directors consider that the discount offered by the Subscription Price would encourage Shareholders to take up their entitlements so as to maintain their shareholdings in the Company and participate in the potential growth of the Group. The Directors consider the Subscription Price to be fair and reasonable and in the best interests of the Company and the Shareholders as a whole.

Eligible Shareholders

The Open Offer is only available to the Eligible Shareholders. To qualify for the Open Offer, a Shareholder must be registered as a member of the Company at the close of business on the Record Date and not be an Excluded Shareholder. In order to be registered as a member of the Company on the Record Date, Shareholders must lodge any transfer of Shares (together with the relevant share certificates) with the Registrar by no later than 4:30 p.m. on Thursday, 5 December 2013.

The invitation to subscribe for the Offer Shares to be made to the Eligible Shareholders is not transferable.

Rights of the Overseas Shareholders

The Prospectus will not be registered or filed under the securities legislation of any jurisdiction other than Hong Kong and Taiwan. The Prospectus will be provided to the Taiwan Stock Exchange and will be disclosed to holders of the TDR via the MOPS.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company had 14 Overseas Shareholders all situated in the USA as shown in the register of members of the Company holding an aggregate of 26,397,315 Shares.

In addition, as at the Latest Practicable Date, the Company listed 66,008,959 units of TDR on the Taiwan Stock Exchange and each unit of TDR represents two Shares.

The Directors have, in compliance with Rule 13.36(2)(a) of the Listing Rules, made enquiries regarding the legal restrictions under the laws of the USA and the requirements of the regulatory bodies or stock exchanges of the USA with respect to the offer of Offer Shares to U.S. persons (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”)) and/or to persons or entities situated in the United States (collectively, the “**U.S. Overseas Shareholders**”). The Company has appointed USA legal advisers to advise on, among other things, the legality and practicability of the extension of the Open Offer to the U.S. Overseas Shareholders. After considering the advice given by its USA legal advisers, the Company determined that it is unduly burdensome and inexpedient to extend the Open Offer generally to persons in the United States (as defined under Regulation S under the U.S. Securities Act) due to the time and costs involved in the registration of the Offer Shares offered by this Prospectus under the U.S. Securities Act or qualifying for an exemption from such registration and/or compliance with the applicable United States legal and regulatory requirements or special formalities if the Open Offer were to be lawfully extended to such U.S. Overseas Shareholders. Accordingly, except to the limited extent described below, persons or entities in the United States are not entitled to and will not be invited to participate in the Open Offer. The Company will send a letter to the Excluded Shareholders explaining the circumstances in which they are not permitted to participate in the Open Offer.

Notwithstanding the foregoing, the Open Offer is being made to Jayhawk Capital, its affiliated funds owning Shares and any account or beneficial purchaser for whom Jayhawk Capital or any such fund is acting as agent (collectively, the “**Jayhawk Parties**”) in subscribing for such Offer Shares in the Open Offer on a private placement basis pursuant to available exemption(s) under the U.S. Securities Act, provided that such persons fulfil relevant requirements to the satisfaction of the Company.

Save as the aforesaid, no action has been taken to permit the offering of the Offer Shares or the distribution of the Open Offer Documents in any territory other than Hong Kong. Accordingly, no person receiving the Open Offer Documents in any territory outside Hong Kong may treat it as an offer or invitation to apply for the Offer Shares, unless in a territory where such an offer or invitation could lawfully be made without compliance with any registration or other legal and regulatory requirements. Subject as referred to below, it is the responsibility of anyone outside Hong Kong wishing to make an application for the Offer Shares to satisfy himself/herself/itself before acquiring any rights to subscribe for the Offer Shares as to the observance of the laws and regulations of all relevant territories, including the obtaining of any governmental or other consents, and to pay any taxes and duties required to be paid in such territory in connection therewith. Any acceptance of the offer of the Offer Shares by any person will be deemed to constitute a representation and warranty from such person to the Company that these local laws and requirements have been fully complied with. If you are in doubt as to your position, you should consult your own professional advisers. The Company reserves the right not to accept any application for the Offer Shares where it believes that doing so may violate the applicable securities or other laws or regulations of any jurisdiction.

LETTER FROM THE BOARD

Those Eligible Shareholders who do not take up the Offer Shares to which they are entitled should note that their shareholdings in the Company will be diluted upon completion of the Open Offer.

As at the Latest Practicable Date, the Company listed 66,008,959 units of TDR on the Taiwan Stock Exchange and each unit of TDR represents two Shares (“**TDR Related Shares**”). As at the Latest Practicable Date, the TDR Related Shares were held by Far Eastern International Bank Co., Ltd. as depositary agent (“**Depositary Agent**”) on behalf of the holders of the TDR through HKSCC Nominees Limited. Assuming that the existing TDR holders instruct the Depositary Agent to take up an aggregate of 66,008,959 Offer Shares that the Depositary Agent is entitled to subscribe for pursuant to the Open Offer, the Company will issue 33,004,479 units of TDR each representing two Shares. The Company, having taken advice from its Taiwan legal advisers on, among other things, the legality of issuing additional TDR units pursuant to the Open Offer, will make an application to the Taiwan Stock Exchange, the Taiwan Central Bank and/or other relevant authorities for the offering and listing of not more than 33,004,479 units of TDR on the Taiwan Stock Exchange.

Fractions of entitlement to the Offer Shares

Fractions of Offer Shares will not be allotted to the Eligible Shareholders and fractional entitlements will be rounded down to the nearest whole number of the Offer Shares. Any Offer Shares created from the aggregation of fractions of the Offer Shares will be taken up by the Underwriters.

Applications for excess Offer Shares

Eligible Shareholders shall be entitled to apply for any entitlements of the Offer Shares of the Excluded Shareholders and for any Offer Shares provisionally allotted but not accepted by the Eligible Shareholders. Application may be made by the Eligible Shareholders by completing the Excess Application Form and lodging it with a separate remittance for the excess Offer Shares being applied for.

Basis of allocation of excess Offer Shares

The Directors will allocate the excess Offer Shares at their discretion, but on a fair and equitable basis to the Eligible Shareholders who have applied for excess Offer Shares on the following principles:-

- (a) preference will be given to applications for less than a board lot of Offer Shares where they appear to the Directors that such applications are made to round up odd-lot holdings (in particular those already existed on the date of the Announcement or created as a result of the Open Offer) to whole-lot holdings and that such applications are not made with the intention to abuse this mechanism; and
- (b) subject to the availability of excess Offer Shares after allocation under principle (a) above, any remaining excess Offer Shares will be allocated to applicants with reference to their respective shareholdings in the Company as at the Record Date.

LETTER FROM THE BOARD

Principle (a) is mainly for the purpose of making up any possible odd-lot holdings which already existed on the date of the Announcement or will be created as a result of the Open Offer. However, such preferential treatment shall not be extended to those Shareholders who purposely split their holdings into odd-lots holdings with the intention to take advantage of this arrangement. Besides, instead of choosing the total number of excess Offer Shares being applied for as the allocation basis (which in the opinion of the Board is biased toward those Shareholders with a stronger financial background), the Board chose principle (b) which is based on the proportion of the applicants' shareholdings as at the Record Date for the purpose of benefiting those Shareholders who have already committed capital in purchasing the Shares.

Investors with their Shares held by a nominee (or which are deposited into the CCASS) should note that the Board will regard the nominee (including HKSCC Nominees Limited) as a single Shareholder according to the register of members of the Company.

Status of the Offer Shares

The Offer Shares, when allotted, issued and fully-paid, will rank *pari passu* in all respects with the then existing Shares in issue on the date of allotment and issue of the Offer Shares. Holders of the Offer Shares will be entitled to receive all future dividends and distributions which are declared, made or paid on or after the date of allotment and issue of the Offer Shares.

Share certificates for Offer Shares

Subject to the fulfillment of the conditions of the Open Offer, share certificates for all Offer Shares are expected to be posted to the Eligible Shareholders who have accepted and applied for (where appropriate), and paid for the Offer Shares on or about Thursday, 2 January 2014 by ordinary post at their own risk.

Application for listing and settlement arrangement

The Company has applied to the Listing Committee for the listing of, and permission to deal in, the Offer Shares. Dealings in the Offer Shares on the Stock Exchange will be subject to the payment of stamp duty (if any) in Hong Kong and any other applicable fees and charges in Hong Kong.

Save for the 66,008,959 units of TDR listed on the Taiwan Stock Exchange as at the Latest Practicable Date, none of the securities of the Company are listed or dealt in on any other stock exchange other than the Stock Exchange and no such listing or permission to deal in is proposed to be sought. Relevant documents will be filed with the Taiwan Stock Exchange and the Taiwan Central Bank in accordance with the applicable laws and regulations of Taiwan.

Subject to the granting of the listing of, and permission to deal in, the Offer Shares on the Stock Exchange, the Offer Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Offer Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Dealings in the Offer Shares on the Stock Exchange are expected to commence on Friday, 3 January 2014.

LETTER FROM THE BOARD

Undertakings

Pursuant to Letters of Undertaking, each of Bio Garden, Jayhawk Capital and Hope Sky has respectively given an irrevocable and unconditional undertaking in favour of the Company:

- (a) to subscribe for or procure subscription of 221,474,000 Offer Shares, 180,781,300 Offer Shares, and 205,550,600 Offer Shares of which they and their affiliates (and through its affiliates, where applicable) are respectively entitled under the Open Offer (which for the avoidance of doubt bears no underwriting commission);
- (b) not to (and will procure its affiliate(s) not to) sell or otherwise dispose of any Shares or exercise any warrants, options or any rights in whatever forms or description it has to acquire additional interest in the capital of the Company before completion of the Open Offer; and
- (c) that the Shares registered under their names, the names of their affiliates and/or nominees will remain so registered at the close of business on the Record Date up to and including the date on which the Open Offer has become unconditional.

Underwriting Agreement

Date: 19 November 2013

Underwriters: Bio Garden
Jayhawk Capital
Hope Sky

Number of Underwritten Shares: as to Bio Garden, up to 36.44% of the Untaken Shares, as to Jayhawk Capital, up to 29.74% of the Untaken Shares and, as to Hope Sky, up to 33.82% of the Untaken Shares. For illustrative purpose only and on the basis of the 2,278,391,555 Shares in issue on the Record Date, the maximum number of Underwritten Shares that may be subscribed for by the Underwriters are up to 193,629,317 Offer Shares in the case of Bio Garden, up to 158,052,683 Offer Shares in the case of Jayhawk Capital and, up to 179,707,877 Offer Shares in the case of Hope Sky (assuming that each of Bio Garden, Jayhawk Capital and Hope Sky (in each case together with its affiliates and/or through its affiliates) takes up the Offer Shares that they are respectively entitled to under the Open Offer, and each of them takes up their respective Underwritten Shares under the Underwriting Agreement, and no other Eligible Shareholder takes up any of the Offer Shares).

Commission: 1.5% of the amount being the Subscription Price times the number of shares representing the Underwriting Commitment of each of the Underwriters, and such commission shall, at the liberty of each of the Underwriters, be deducted from the amount of the subscription moneys payable by the Underwriters.

LETTER FROM THE BOARD

Each of Bio Garden, Jayhawk Capital and Hope Sky shall use all reasonable endeavours to ensure that (i) each of the subscribers or purchasers of the Untaken Shares procured by it or by the sub-underwriters shall be a third party independent of, not acting in concert with and not connected with, the Company, any of the Directors, chief executive of the Company or substantial Shareholders (other than themselves) or their respective associates or parties acting in concert with them; and (ii) the public float requirements under Rule 8.08(1)(a) of the Listing Rules be fulfilled by the Company upon completion of the Open Offer.

Bio Garden, Jayhawk Capital and Hope Sky entered into the Underwriting Agreement on a several (but not joint) basis and they do not intend, by entering into the Underwriting Agreement or otherwise, to be or become concert parties with any other Underwriter or Underwriters. Based on the total number of Underwritten Shares calculated on the basis of 2,278,391,555 Shares in issue on the Record Date, the maximum total underwriting commission will be approximately HK\$3.99 million and the underwriting commission payable to Bio Garden, Jayhawk Capital and Hope Sky will be approximately HK\$1.45 million, HK\$1.19 million and HK\$1.35 million respectively. Assuming full conversion and/or exercise of the Existing Derivative Instruments so that the total number of the Underwritten Shares will be increased as a result, the maximum total underwriting commission will be approximately HK\$4.97 million and the maximum underwriting commission payable to Bio Garden, Jayhawk Capital and Hope Sky will be approximately HK\$1.81 million, HK\$1.48 million and HK\$1.68 million respectively. For the avoidance of doubt, provided that the Open Offer and the Underwriting Agreement shall have become unconditional and the Open Offer shall have completed, and that each of the Underwriters shall have severally fulfilled all its obligations under the Underwriting Agreement (but whether or not each Underwriter is called upon to subscribe or to procure subscribers for any of the Untaken Shares), the Company shall pay the commission to the Underwriters. The commission rate was determined after arm's length negotiation between the Company and the Underwriters by reference to the existing financial position of the Company, the size of the Open Offer, and the current and expected market condition. The Board considers the terms of the Underwriting Agreement including the commission rate to be fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE UNDERWRITERS

None of Bio Garden, Jayhawk Capital and Hope Sky is involved in the business of underwriting.

Bio Garden is an investment holding company which is incorporated in the BVI with limited liability. It is wholly-owned by certain discretionary trusts of which Mr. Kam, the chairman of the Company, is the founder. Bio Garden has been a substantial Shareholder since the Company's listing on the Stock Exchange in 2001. Bio Garden is a substantial Shareholder interested in approximately 19.44% of the issued share capital of the Company as at the Latest Practicable Date and is therefore a connected person of the Company.

Jayhawk Capital is a limited liability company established in Delaware of the United States whose principal business is investment management. It is 100% controlled by Mr. McCarthy, a deemed substantial Shareholder interested in approximately 15.87% of the issued share capital of the Company as at the Latest Practicable Date. Accordingly, Jayhawk Capital is an associate of Mr. McCarthy and is therefore a connected person of the Company.

LETTER FROM THE BOARD

Hope Sky is an investment holding company incorporated in the BVI and is controlled by New Horizon through New Horizon Capital III, L.P., a deemed substantial Shareholder interested in approximately 18.04% of the issued share capital of the Company as at the Latest Practicable Date. Accordingly, Hope Sky is an associate of New Horizon and is therefore a connected person of the Company.

Conditions precedent to the Open Offer

The Open Offer is conditional upon the following being fulfilled:

- (a) the delivery to the Stock Exchange for authorisation and the registration with the Registrar of Companies in Hong Kong in accordance with the Companies Ordinance respectively of one copy of each of the Open Offer Documents duly signed by the Directors (or by their agents duly authorised in writing) as having been approved by resolution of the Directors (and all other documents required to be attached thereto) and otherwise in compliance with the Listing Rules and the Companies Ordinance not later than the Prospectus Posting Date;
- (b) the posting of the Open Offer Documents to the Eligible Shareholders on the Prospectus Posting Date;
- (c) the Listing Committee granting an approval for the listing of, and permission to deal in, the Offer Shares;
- (d) the obligations of the Underwriters becoming unconditional and not being terminated by the Underwriters pursuant to the terms thereof before the Latest Time for Termination;
- (e) none of the Underwriters being discharged or released from their obligations under the Underwriting Agreement pursuant to the terms thereof;
- (f) each of Bio Garden, Jayhawk Capital and Hope Sky having delivered the original executed Letters of Undertaking to the Company on the date of the Underwriting Agreement and compliance with and performance of its undertaking and obligations under the Underwriting Agreement and Letters of Undertaking; and
- (g) compliance with and performance by the Company of all its undertakings and obligations under the Underwriting Agreement.

If the conditions precedent are not satisfied and/ or waived (where applicable) in whole or in part by the Latest Time for Termination or such other date as the Company and the Underwriters may agree, the Underwriting Agreement shall terminate and no party shall have any claim against any other party for costs, damages, compensation or otherwise save for any antecedent breaches, and in which case the Open Offer will not proceed.

Termination of the Underwriting Agreement

Details of the terms of the termination of the Underwriting Agreement are summarised in the section headed “Termination of the Underwriting Agreement” in this Prospectus.

LETTER FROM THE BOARD

PROCEDURES FOR ACCEPTANCE AND PAYMENT FOR THE OFFER SHARES

The Application Form is enclosed with this Prospectus which entitles the Eligible Shareholders to apply for the number of Offer Shares available to the Eligible Shareholders on an assured basis subject to payment in full on application by not later than 4:00 p.m. on Monday, 23 December 2013. Eligible Shareholders should note that they may apply for the number of Offer Shares equal to or less than the number set out in the Application Form. The Eligible Shareholders should take up the full entitlement under the Application Form before applying for excess Offer Shares. If you are an Eligible Shareholder and you wish to apply for any number of the Offer Shares in your assured allotment of Offer Shares to which you are entitled as specified in the Application Form, you must complete, sign and lodge the Application Form in accordance with the instructions printed thereon, together with a remittance for the full amount payable on application in respect of such number of Offer Shares you have applied for with the Registrar, Computershare Hong Kong Investor Services Limited, Shops 1712—1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong by not later than 4:00 p.m. on Monday, 23 December 2013. All remittances must be made by cheque or cashier order in Hong Kong dollars. Cheque(s) must be drawn on an account with, or banker's cashier order(s) must be issued by, a licensed bank in Hong Kong and made payable to "GOLDEN MEDITECH HOLDINGS LIMITED — OPEN OFFER ACCOUNT" and crossed "ACCOUNT PAYEE ONLY".

It should be noted that unless the duly completed and signed Application Form, together with the appropriate remittance, have been lodged with the Registrar by not later than 4:00 p.m. on Monday, 23 December 2013, that the assured entitlement and all rights thereunder will be deemed to have been declined and will be cancelled.

The Application Form contains full information regarding the procedures to be followed if you wish to apply for a number of Offer Shares different from your assured entitlement.

Completion and return of the Application Form together with a cheque or banker's cashier order in payment for the Offer Shares which are the subject of the Application Form will constitute a warranty by the applicant(s) that the cheques or banker's cashier orders will be honoured on first presentation. All cheques and banker's cashier orders will be presented for payment following receipt and all interest earned on such monies (if any) will be retained for the benefit of the Company. If the cheque or banker's cashier order is not honoured on first presentation, the Application Form is liable to be rejected, and in that event the assured entitlement and all rights thereunder will be deemed to have been declined and will be cancelled.

If the conditions of the Open Offer are not fulfilled and/or the Underwriting Agreement is terminated in accordance with its terms by the Latest Time for Termination, the application monies will be refunded, without interests, by sending a cheque made out to the applicant (or in the case of joint applicants, to the first named applicant) and crossed "ACCOUNT PAYEE ONLY", through ordinary post at the risk of the applicant(s) to the address specified in the register of members of the Company as soon as practicable and in any event on or about Thursday, 2 January 2014.

The Application Form is for use only by the person(s) named therein and is not transferable.

No receipt will be issued in respect of any application monies received.

LETTER FROM THE BOARD

PROCEDURES FOR APPLICATION OF EXCESS OFFER SHARES

Application for excess Offer Shares may be made by completing and signing the enclosed Excess Application Form in accordance with the instructions printed thereon and lodging it, together with a separate remittance for the full amount payable on application in respect of the excess Offer Shares applied for, with the Registrar by not later than 4:00 p.m. on Monday, 23 December 2013. All remittances must be made by cheque or cashier order in Hong Kong dollars and cheques must be drawn on a bank account with, or cashier orders must be issued by, a licensed bank in Hong Kong and made payable to “GOLDEN MEDITECH HOLDINGS LIMITED — EXCESS APPLICATION ACCOUNT” and crossed “ACCOUNT PAYEE ONLY”.

If no excess Offer Shares are allotted to the Eligible Shareholders, the amount tendered on application is expected to be refunded to such Eligible Shareholders in full by ordinary post at their own risk to their registered addresses on or about Thursday, 2 January 2014. If the number of excess Offer Shares allotted to the Eligible Shareholders is less than that applied for, the surplus application money is also expected to be refunded to such Eligible Shareholders by ordinary post at their own risk to their registered addresses on or about Thursday, 2 January 2014. All cheques or cashier orders will be presented for payment immediately upon receipt and all interest earned on such monies will be retained for the benefit of the Company. Completion and return of the Excess Application Form together with a cheque or cashier order in payment for the excess Offer Shares applied for will constitute a warranty by the applicant that the cheque or cashier order will be honoured on first presentation. If any cheque or cashier order is dishonoured on first presentation, the application for excess Offer Shares is liable to be rejected.

The Excess Application Form is for use only by the person(s) to whom it is addressed and is not transferable. All documents, including cheques or cashier orders for amounts due, will be sent at the risk of the persons entitled thereto to their registered addresses by the Registrar. If any of the conditions of the Open Offer mentioned in the section headed “Conditions precedent to the Open Offer” is not fulfilled, the Open Offer will not proceed and the application monies received in respect of application for excess Offer Shares will be refunded to the applicants by means of cheques to be despatched by ordinary post to their registered addresses at their own risk on or about Thursday, 2 January 2014.

In relation to the excess application arrangement under the proposed Open Offer, investors with their Shares held by a nominee (or which are held in CCASS) should note that the Directors will regard the nominee (including HKSCC) as a single shareholder according to the register of members of the Company.

SELLING RESTRICTIONS

The Open Offer and the Offer Shares have not been and will not be registered under the U.S. Securities Act or the securities law of any state or territory of the United States. Accordingly, except to the limited extent described in the section headed “Letter from the Board - Rights of the Overseas Shareholders”, the Open Offer and the Offer Shares may not be offered, sold, taken up, resold,

LETTER FROM THE BOARD

renounced, transferred or delivered, directly or indirectly, in or into the United States (as defined in Regulation S under the U.S. Securities Act). Accordingly, except as aforesaid, the Open Offer and the Offer Shares are being offered outside the United States in accordance with Regulation S under the U.S. Securities Act. **This Prospectus, the Open Offer and the Offer Shares have not been approved or disapproved by the U.S. Securities and Exchange Commission, any securities commission of any state or territory of the United States or any U.S. regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the Open Offer or the Offer Shares or the accuracy or adequacy of this Prospectus or any other document. Any representation to the contrary is a criminal offence in the United States.**

In addition, until 40 days after the commencement of the Open Offer, or the procurement of subscribers by the Underwriters of any Untaken Shares, any offer, sale or transfer of the Offer Shares in or into the United States or to, or for the account or benefit of, a U.S. person (as defined in Regulation S under the U.S. Securities Act) by a dealer (whether or not participating in the Open Offer) may violate the registration requirements of the U.S. Securities Act.

The Underwriters may arrange for the offer of Untaken Shares only outside the United States in reliance on Regulation S under the U.S. Securities Act. Each subscriber or purchaser of Untaken Shares being offered and sold outside the United States will be deemed to have represented and agreed, among other things, that the subscriber or purchaser is acquiring the Untaken Shares in an overseas transaction meeting the requirements of Regulation S and that the subscriber or purchaser has not been offered the rights by means of any directed selling efforts as defined in Regulation S under the U.S. Securities Act. Notwithstanding the foregoing, the Untaken Shares may be subscribed and purchased by the Jayhawk Parties on a private placement basis pursuant to available exemption(s) under the U.S. Securities Act provided that such persons fulfill relevant requirements to the satisfaction of the Company.

Any person (other than any Jayhawk Parties acquiring or subscribing for Offered Shares (including any Untaken Shares) on a private placement basis pursuant to available exemption(s) under the U.S. Securities Act) purchasing or taking up the Open Offer or the Offer Shares or subscribing for or accepting the Offer Shares will be deemed (by accepting this Prospectus) to have represented to the Company that such person:

- (a) is not within the United States (as such term is defined in Regulation S under the U.S. Securities Act);
- (b) is not in any jurisdiction in which it is unlawful to make or accept an offer to acquire the Offer Shares;
- (c) is acquiring the Offer Shares in an “offshore transaction” as defined in Regulation S under the U.S. Securities Act and has not engaged in, and will not engage in, any “directed selling efforts” as defined in Regulation S under the U.S. Securities Act;

LETTER FROM THE BOARD

- (d) is not acquiring the Offer Shares with a view to the offer, sale, resale, transfer, delivery or distribution, directly or indirectly, of any such Offer Shares in the United States;
- (e) understands that neither the Open Offer nor the Offer Shares have been or will be registered under the U.S. Securities Act or with any securities regulatory authority of any state or territory of the United States and that the Open Offer and the Offer Shares are being distributed and offered only outside the United States in accordance with Regulation S under the U.S. Securities Act and may not be offered, sold, pledged or otherwise transferred in or into the United States except in reliance on an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act; and
- (f) will not offer, sell, pledge or otherwise dispose of any of the Offer Shares unless (i) such sale or other disposition has been registered under the U.S. Securities Act, (ii) such sale or disposition is made outside the United States in accordance with Regulation S under the U.S. Securities Act or (iii) such Offer Shares are sold to the Company.

REASONS FOR THE OPEN OFFER AND THE USE OF PROCEEDS

The Group is China's leading integrated-healthcare device and service operator, and the first medical device enterprise that was publicly listed outside the PRC on the Stock Exchange. The Group is involved in five different business segments, namely (i) the medical devices segment, which has been the principal business of the Group since its listing on the Stock Exchange in 2001; (ii) the cord blood bank segment, which is listed, through CCBC, a Company's subsidiary, on the New York Stock Exchange; (iii) the hospital management segment; (iv) the medical insurance administration segment; and (v) the Chinese herbal medicine segment.

Based on the consolidated financial results for the year ended 31 March 2013, the Group's consolidated cash and bank balance amounted to HK\$2.2 billion, among which the cash and bank balance attributable to the cord blood bank segment amounted to RMB1.5 billion (equivalent to approximately HK\$1.9 billion). Based on the unaudited interim financial results for the six months ended 30 September 2013, the Group's consolidated cash and bank balance (including time deposits) amounted to HK\$2.4 billion, among which the cash and bank balance attributable to the cord blood bank segment amounted to RMB1.7 billion (equivalent to approximately HK\$2.1 billion). Since the cord blood bank business is separately listed on the New York Stock Exchange, its cash and bank balance, if excessive, could not be freely utilised by the Group for other business segments. As a result, funding needs of other business segments are mainly supported by the Company's operations other than the cord blood bank segment.

Based on the statement of financial position of the Company as at 31 March 2013, the current and long-term liabilities of the Company reached approximately HK\$342 million and HK\$363 million respectively. Based on the management account of the Company as at 30 September 2013, the current and long-term liabilities of the Company reached approximately HK\$324 million and HK\$368 million respectively.

LETTER FROM THE BOARD

Assuming full subscription of 1,139,195,777 Offer Shares, the Company will receive gross proceeds of approximately HK\$570 million. The estimated net proceeds from the Open Offer will be approximately HK\$560 million (after deducting the estimated amounts of HK\$10 million for the commission and expenses in relation to the Open Offer which are payable by the Company).

The Board intends to apply the net proceeds from the Open Offer (i) as to approximately HK\$315 million to settle outstanding debts, (ii) as to approximately HK\$99 million to settle the hospital construction cost, (iii) as to approximately HK\$55 million to settle other payable and accrued expenses, and (iv) as to approximately HK\$91 million as general working capital. As at the Latest Practicable Date, the Company does not have any agreement, understanding, intention or negotiation (concluded or otherwise) about any acquisitions.

The Open Offer will not only strengthen the financial positions of the Company, but also provides an equal opportunity to all the Eligible Shareholders to participate in this fund raising activity. The Open Offer will have the entitlement of the Offer Shares attached to the Shares held, thus it ensures the stability of the Company's shareholder base and would allow existing Shareholders, who decide to take up in full their provisional allotment of Offer Shares, to participate in and share the growth of the Company without diluting their shareholdings. In addition, the Open Offer is available to all the Eligible Shareholders, each of them can enjoy the discount offered by the Subscription Price.

However, those Eligible Shareholders who do not take up the Offer Shares to which they are entitled should note that their shareholdings in the Company will be diluted.

The Board considers that it is prudent to finance the Group by long-term financing, preferably in the form of equity. The Board also believes that the Open Offer will enable the Group to enhance its financial position. Apart from the Open Offer, the Board has also considered other financing alternatives such as bank borrowing, issue of new shares and rights issue. Bank borrowing or debt financing will incur interest expenses and may not be achievable on favourable terms on a timely basis. The Board considers that equity financing by way of the Open Offer will give the Eligible Shareholders the opportunity to maintain their respective pro rata shareholding interests in the Company and to continue to participate in the future development of the Group. Although a rights issue will allow the Shareholders to trade their nil-paid entitlements in the market in nil-paid form, the Board views that such trading arrangements will increase the administrative work and expenses for the proposed fund raising exercise. The Board considers raising funds by way of the Open Offer is more cost-effective and efficient as compared to a rights issue.

Having taken into account the above reasons and benefits, the Directors (including the independent non-executive Directors) consider that the terms of the Open Offer to be fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

CHANGES IN SHAREHOLDING STRUCTURE

The following is the shareholding structure of the Company as at the Latest Practicable Date and immediately after completion of the Open Offer:

	As at the Latest Practicable Date		Immediately after completion of the Open Offer (assuming all the Shareholders accept the Open Offer)		Immediately after completion of the Open Offer (assuming only Mr. Kam, Mr. McCarthy and New Horizon (together and/or through their affiliates) accept the Open Offer and the Underwriters take up the Untaken Shares proportionally based on the respective shareholding of Mr. Kam, Mr. McCarthy and New Horizon) (Note 2)	
	<i>No. of approximate issued Shares</i>		<i>No. of approximate issued Shares</i>		<i>No. of approximate issued Shares</i>	
	%	%	%	%	%	%
Mr. Kam	442,948,000	19.44	664,422,000	19.44	858,051,317	25.11
Mr. McCarthy (Note 3)	361,562,604	15.87	542,343,904	15.87	700,396,587	20.49
New Horizon (Note 4)	411,101,200	18.04	616,651,800	18.04	796,359,677	23.30
Public Shareholders	<u>1,062,779,751</u>	<u>46.65</u>	<u>1,594,169,628</u>	<u>46.65</u>	<u>1,062,779,751</u>	<u>31.10</u>
	<u>2,278,391,555</u>	<u>100</u>	<u>3,417,587,332</u>	<u>100</u>	<u>3,417,587,332</u>	<u>100</u>

Notes:

1. *The above table assumes that no Shares will be issued or repurchased by the Company after the Latest Practicable Date up to completion of the Open Offer.*
2. *Please refer to the sections headed “Undertakings” and “Underwriting Agreement” above for more details.*
3. *According to the individual substantial shareholder notice filed by Mr. McCarthy, the interest of Mr. McCarthy in these 361,562,604 Shares are held by him through corporations 100% controlled by him.*
4. *According to the corporate substantial shareholder notice filed by New Horizon, these 411,101,200 Shares are held by Hope Sky (as to 279,344,444 Shares) and Top Strength Holdings Limited (as to 131,756,756 Shares).*

ADJUSTMENTS TO THE EXERCISE PRICE OF SHARE OPTIONS, CONVERTIBLE NOTES AND WARRANTS

The Existing Derivative Instruments comprised of the followings:

- (a) 122,809,245 outstanding Share Options which entitle the holders thereof to subscribe for up to 122,809,245 Shares in aggregate under the relevant terms of the 2002 Scheme and 2005 Scheme;

LETTER FROM THE BOARD

- (b) convertible notes with outstanding principal amount of US\$10,600,000 issued by the Company on 20 July 2009 due on 20 July 2014 (together with the amendments thereto, “**July 2009 CN**”) which entitle the holder thereof to convert into 92,173,913 Shares at the conversion price of US\$0.115 (subject to adjustment, if any);
- (c) outstanding warrants issued by the Company as part of the transactions of the issue of the July 2009 CN which entitle the holder(s) thereof to subscribe for up to 20,988,360 Shares at the exercise price of US\$0.1747 per share (subject to adjustment, if any) (the “**July 2009 Warrants**”); and
- (d) outstanding warrants issued by the Company as part of the transactions of the issue of the convertible notes in the principal amount of US\$15,200,000 by the Company on 9 September 2009 which entitle the holder(s) thereof to subscribe for up to 29,002,098 Shares at the exercise price of US\$0.1747 per share (subject to adjustment, if any) (the “**September 2009 Warrants**”).

Save for the Existing Derivative Instruments, the Company does not have any other outstanding derivatives, options, warrants and conversion rights or similar rights or securities in issue as at the Latest Practicable Date which confer any right to subscribe for, convert or exchange into, Shares.

Under the relevant terms of the 2002 Scheme and 2005 Scheme, and the respective terms and conditions of the July 2009 CN, the July 2009 Warrants and the September 2009 Warrants, adjustments may be required with regard to, among other things, the exercise prices and number of the outstanding Share Options; number of the Shares to be issued upon conversion of the July 2009 CN and number of the Shares to be issued upon exercise of the July 2009 Warrants and the September 2009 Warrants as a result of the issue of the Offer Shares. Further announcement(s) will be made by the Company in this regard as and when appropriate.

WARNING OF THE RISK OF DEALINGS IN THE SHARES

Shareholders and potential investors should note that the Open Offer is conditional upon, among other things, the Underwriting Agreement having become unconditional and the Underwriters not having terminated the Underwriting Agreement. Accordingly, the Open Offer may or may not proceed.

Shareholders and potential investors should exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

Shareholders should note that the Shares have been dealt in on an ex-entitlement basis commenced from Wednesday, 4 December 2013 and that dealings in the Shares will take place while the conditions to which the Underwriting Agreement are subject remain unfulfilled. Any Shareholder or other person dealing in the Shares up to the date on which all conditions to the Open Offer are fulfilled, will accordingly bear the risk that the Open Offer cannot become unconditional and may not proceed. Any Shareholder or other person contemplating selling or purchasing Shares, who is in any doubt about his/her/its position, is recommended to consult his/her/its own professional adviser.

LETTER FROM THE BOARD

FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not undertaken any equity fund raising exercise in the 12-month period immediately preceding the date of this Prospectus.

IMPLICATIONS UNDER THE LISTING RULES

Since the Open Offer on its own will not increase the issued share capital or the market capitalisation of the Company by more than 50% and the Company has not announced any other open offer or rights issue within the twelve-month period immediately preceding the Announcement, the Open Offer is not subject to Shareholders' approval under the Listing Rules.

Each of Bio Garden, Jayhawk Capital and Hope Sky is a connected person of the Company as explained in the section headed "Information on the Underwriters" above. Accordingly, the transaction contemplated under the Underwriting Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. Pursuant to Rule 14A.31(3)(c) of the Listing Rules, provided that Rule 7.26A(2) of the Listing Rules has been complied with, the allotment and issue of the Underwritten Shares to Bio Garden, Jayhawk Capital and Hope Sky (as Underwriters) pursuant to the Underwriting Agreement will be exempt from the reporting, announcement and independent shareholders' approval requirements of Chapter 14A of the Listing Rules. As the Company has made arrangement for the Eligible Shareholders to apply for the Offer Shares in excess of their entitlements under the Open Offer as referred to in Rule 7.26A(1) of the Listing Rules, Rule 7.26A(2) of the Listing Rules has been complied with and the allotment and issue of the Underwritten Shares to Bio Garden, Jayhawk Capital and Hope Sky (as Underwriters) pursuant to the Underwriting Agreement is exempt from the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this Prospectus.

By order of the Board
Golden Meditech Holdings Limited
KAM Yuen
Chairman

FINANCIAL INFORMATION

Financial information of the Group for the three years ended 31 March 2013 are disclosed in the annual report of the Company for the year ended 31 March 2011 (pages 44 to 168), the annual report of the Company for the year ended 31 March 2012 (pages 41 to 156), the annual report of the Company for the year ended 31 March 2013 (pages 45 to 168), respectively, of the Company, which were published on both the Stock Exchange website (www.hkexnews.hk) and the Company's designated website (<http://www.goldenmeditech.com>). The unaudited financial information of the Group for the six months ended 30 September 2013 are disclosed in the interim report of the Company for the six months ended 30 September 2013 (pages 12 to 55), which was published on both of the Stock Exchange website (www.hkexnews.hk) and the Company's designated website (<http://www.goldenmeditech.com>).

FINANCIAL AND TRADING PROSPECTS

The Company acts as an investment holding company and the Group is principally engaged in identifying, grooming and establishing dominant positions in specialist market segments within the industry, including medical devices, cord blood banking, hospital management and related healthcare services.

For the year ended 31 March 2013, the Group's turnover increased by approximately 20.42% to HK\$1,079 million as compared to HK\$896 million in 2012. In respect of the business of the Company since 31 March 2013, being the date to which the latest published audited accounts of the Group were made up, the performance of all business segments was in line with management's expectations and the healthcare services segment as a whole recorded a steady growth. The Company is proud that its new Beijing hospital will be operational at the end of December 2013 which is expected to further solidify the development of the hospital management business, expedite the diversification of business portfolio and deliver a more balanced revenue stream and cash flow.

Even though the sales of medical devices has been affected by the reduction of procurement from hospitals as the result of the recent crackdown on bad practices in the healthcare industry such as excessive treatments, the sales of medical accessories has continued to perform satisfactorily driven by the favourable blood transfusion policies. The imported medical devices distribution business has made a great stride during the six months ended 30 September 2013 as the exclusive distribution of the AXP System, an automated device used for the process of extracting stem cells from cord blood, has received import approval from the China Food and Drug Administration. This paves a solid foundation for the future development of the Company's imported medical devices distribution business in the Mainland.

Looking forward, the Group will continue to accelerate the development of its medical devices and healthcare services segments in pursuance of sustaining its leading position in the integrated healthcare industry through leveraging on its reputation, brand recognition and professional expertise. The PRC government is striving to achieve a stable and sustainable economic environment and the Company is well positioned to seize the arising opportunities. The opening of the new Beijing hospital will generate growth momentum to the Group and its cash flow will allow the Group to capture new

business opportunities and enable the market to appreciate the intrinsic values of its businesses. Although there may be challenges ahead, the Company is confident in the prospects of its core businesses and will unremittingly strive to strengthen its integrated healthcare business platforms.

INDEBTEDNESS STATEMENT

As at the close of business on 31 October 2013, being the latest practicable date for the purpose of this statement of indebtedness prior to the printing of this Prospectus:

(i) Borrowings

The Group had outstanding borrowings of approximately HK\$865,648,000, comprising current borrowings of approximately HK\$475,648,000 and non-current borrowings of approximately HK\$390,000,000. As at 31 October 2013, the bank loans of certain subsidiaries of HK\$202,404,000 were secured by interests in leasehold land and buildings with an aggregate carrying value of approximately HK\$241,558,000 and the bank loan of the Company of HK\$390,000,000 was secured by the convertible notes of a face value of US\$50,000,000 issued by CCBC and the ordinary shares of CCBC issued to the Company upon and as a result of any conversion of the convertible notes in accordance with the terms of the convertible notes.

(ii) Convertible notes

The Group had outstanding convertible notes with a face value of US\$10,600,000 (i.e. the July 2009 CN) and 20,988,360 warrants with maturity date of 20 July 2014 (i.e. the July 2009 Warrants), and 29,002,098 warrants with maturity date of 9 September 2014 (i.e. the September 2009 Warrants). The Group also had outstanding convertible notes with a face value of US\$65,000,000 with maturity date of 27 April 2017. The carrying amount of these convertible notes together with the warrants as at 31 October 2013 was amounting to approximately HK\$839,628,000.

(iii) Share repurchase obligations

The Group had share repurchase obligations with a carrying amount of approximately HK\$134,796,000 which represented the put options written to non-controlling interest for the repurchase of shares of a subsidiary with maturity date of 26 February 2014. In addition, as at 31 October 2013, the Group had outstanding payables of approximately HK\$66,240,000 in total, which will be payable on the date of 20 December 2013 to settle the exercised put options.

(iv) Obligations under finance leases

The Group had obligations under finance lease repayable in the amount of approximately HK\$3,013,000.

(v) Capital commitments

The Group had contracted capital commitments amounting to approximately HK\$188,524,000.

(vi) *Other commitments*

The Group had committed to contribute a further US\$5,101,000, equivalent to approximately HK\$39,788,000, as further investments in an unlisted private equity fund, which was recorded as available-for-sale equity securities.

The Group entered into an agreement with an institution for the research and development of medicines for treatments which make use of cord blood stem cells. Commitments as of 31 October 2013 under this agreement amounted to approximately HK\$2,530,000.

The Group entered several co-operation agreements with third-parties in relation to the operation of cord blood banks. As at 31 October 2013, the total future minimum payments under co-operation agreements amounted to approximately HK\$73,794,000.

(vii) *Disclaimer*

Save as disclosed above (i) to (vi) and apart from intra-group liabilities and normal trade payables, the Group did not have any mortgages, charges, debentures, loan capital, bank loans and overdrafts, debt securities or other similar indebtedness, finance lease or hire purchase commitments, liabilities under acceptances or acceptance credit, or any guarantees or other contingent liabilities outstanding at the close of business on 31 October 2013.

The Directors confirmed that there has been no material change in the indebtedness and contingent liabilities of the Group since 31 October 2013 up to the Latest Practicable Date.

WORKING CAPITAL SUFFICIENCY

The Directors, after due and careful consideration, are of the opinion that, after taking into account the present financial resources available to the Group, the estimated net proceeds to be raised from the Open Offer and in the absence of unforeseen circumstances, the Group will have sufficient working capital for at least twelve months from the date of this Prospectus.

NO MATERIAL ADVERSE CHANGE

Save for aforesaid and as disclosed in the interim report of the Company for the six months ended 30 September 2013 that the net loss of HK\$178 million for the six months ended 30 September 2013 was mainly due to (i) the non-cash loss of approximately HK\$236 million as a result of the fair value accounting treatment of the convertible notes of the Group; and (ii) unrealised loss of approximately HK\$32.8 million as a result of the decline in market values of certain security investments held by the Group and foreign exchanges loss, as at the Latest Practicable Date, the Directors confirm that there had been no material adverse change in the financial or trading position or outlook of the Group since 31 March 2013, being the date to which the latest published audited consolidated financial statements of the Group were made up.

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP

For illustrative purposes only, set out below is the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group as if the Open Offer had completed on 30 September 2013.

A. UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS OF THE GROUP

The following is the unaudited pro forma statement of adjusted consolidated net tangible assets (the “Unaudited Pro Forma Financial Information”) of the Group attributable to equity shareholders of the Company which has been prepared in accordance with rule 4.29 of the Listing Rules to illustrate the effects of the Open Offer on the consolidated net tangible assets of the Group attributable to equity shareholders of the Company as if the Open Offer had taken place on 30 September 2013.

The Unaudited Pro Forma Financial Information of the Group is prepared based on the consolidated net tangible assets of the Group attributable to equity shareholders of the Company as at 30 September 2013, as derived from the published unaudited interim report of the Group for the period ended 30 September 2013 and adjusted as described below.

The Unaudited Pro Forma Financial Information has been prepared for illustrative purposes only, based on the judgments and assumptions of the Directors of the Company, and because of its hypothetical nature, does not provide any assurance or indication that any event will take place in the future and may not be indicative of: (i) the financial position of the Group as at 30 September 2013 or any future date; or (ii) the consolidated net tangible assets per Share of the Group as at 30 September 2013 or any future date.

Consolidated net tangible assets of the Group attributable to equity shareholders of the Company as at 30 September 2013	<i>Add: Estimated net proceeds from the Open Offer</i>	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to equity shareholders of the Company as at 30 September 2013	Consolidated net tangible assets per Share attributable to equity shareholders of the Company as at 30 September 2013	Unaudited pro forma adjusted consolidated net tangible assets per Share attributable to equity shareholders of the Company after completion of the Open Offer
<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$</i>	<i>HK\$</i>
<i>Note 1</i>	<i>Note 2</i>		<i>Note 3</i>	<i>Note 4</i>
Based on 1,139,195,777 Offer Shares issued				
2,985,447	560,000	3,545,447	1.310	1.037

Notes:

- The consolidated net tangible assets attributable to equity shareholders of the Company as at 30 September 2013 of HK\$2,985,447,000 is arrived at based on the equity attributable to shareholders of the Company of HK\$4,541,774,000 as adjusted to exclude goodwill of HK\$580,561,000 and intangible assets of HK\$975,766,000 as shown in the unaudited consolidated statement of financial position of the Group as at 30 September 2013.

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP

2. The estimated net proceeds from the Open Offer of approximately HK\$560,000,000 are based on the gross proceeds of approximately HK\$570,000,000 from the issue of 1,139,195,777 Offer Shares at the Offer Price of HK\$0.50 per Offer Share, less estimated share issue expenses of approximately HK\$10,000,000.
3. The number of shares used for the calculation of consolidated net tangible assets per Share attributable to equity shareholders of the Company as at 30 September 2013 is calculated based on the 2,278,391,555 Shares in issue as at 30 September 2013, as retrospectively adjusted for the 6,553,252 Scrip Shares issued on 25 November 2013.
4. The number of shares used for the calculation of unaudited pro forma adjusted consolidated net tangible assets per Share attributable to equity shareholders of the Company after completion of the Open Offer is calculated based on 3,417,587,332 Shares, comprising the 2,278,391,555 Shares in issue as at 30 September 2013, as retrospectively adjusted for the 6,553,252 Scrip Shares issued on 25 November 2013, and 1,139,195,777 Offer Shares to be issued pursuant to the Open Offer, assuming no further issue of new Shares, repurchase of Shares, conversion of convertible notes, exercise of options or warrants subsequent to 30 September 2013.
5. Except for the Scrip Shares issued on 25 November 2013, no adjustment has been made to reflect any trading results or other transactions of the Group entered into subsequent to 30 September 2013.

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP

The following is the full text of a report received from KPMG, Certified Public Accountants, in respect of the unaudited pro forma financial information of the Group for the purpose of inclusion in this Prospectus.

B. INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE COMPILATION OF PRO FORMA FINANCIAL INFORMATION



TO THE DIRECTORS OF GOLDEN MEDITECH HOLDINGS LIMITED

We have completed our assurance engagement to report on the compilation of pro forma financial information of Golden Meditech Holdings Limited (the "Company") and its subsidiaries (collectively the "Group") by the directors of the Company (the "Directors") for illustrative purposes only. The pro forma financial information consists of the unaudited pro forma statement of adjusted net tangible assets as at 30 September 2013 and related notes as set out in the Part A of Appendix II to the prospectus dated 9 December 2013 (the "Prospectus") issued by the Company. The applicable criteria on the basis of which the Directors have compiled the pro forma financial information are described in Part A of Appendix II to the Prospectus.

The pro forma financial information has been compiled by the Directors to illustrate the impact of the proposed open offer of the Company (the "Open Offer") on the Group's financial position as at 30 September 2013 as if the Open Offer had taken place on 30 September 2013. As part of this process, information about the Group's financial position as at 30 September 2013 has been extracted by the Directors from the interim report of the Group for the six months ended 30 September 2013, on which no review report has been published.

Directors' Responsibilities for the Pro Forma Financial Information

The Directors are responsible for compiling the pro forma financial information in accordance with paragraph 4.29 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and with reference to Accounting Guideline 7 "Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars" ("AG 7") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

Reporting Accountants' Responsibilities

Our responsibility is to express an opinion, as required by paragraph 4.29(7) of the Listing Rules, on the pro forma financial information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the pro forma financial information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements ("HKSAE") 3420 "Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus" issued by the HKICPA. This standard requires that the

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP

reporting accountants comply with ethical requirements and plan and perform procedures to obtain reasonable assurance about whether the Directors have compiled the pro forma financial information in accordance with paragraph 4.29 of the Listing Rules, and with reference to AG 7 issued by the HKICPA.

For purpose of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the pro forma financial information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the pro forma financial information.

The purpose of pro forma financial information included in an investment circular is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the Group as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of events or transactions as at 30 September 2013 would have been as presented.

A reasonable assurance engagement to report on whether the pro forma financial information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Directors in the compilation of the pro forma financial information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

- the related pro forma adjustments give appropriate effect to those criteria; and
- the pro forma financial information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountants' judgement, having regard to the reporting accountants' understanding of the nature of the Group, the event or transaction in respect of which the pro forma financial information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the pro forma financial information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We make no comments regarding the reasonableness of the amount of net proceeds from the issuance of the Company's shares, the application of those net proceeds, or whether such use will actually take place as described in the section headed "Reasons for the Open Offer and the Use of Proceeds" in the Prospectus.

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP

Opinion

In our opinion:

- a) the pro forma financial information has been properly compiled on the basis stated;
- b) such basis is consistent with the accounting policies of the Group, and
- c) the adjustments are appropriate for the purposes of the pro forma financial information as disclosed pursuant to paragraph 4.29(1) of the Listing Rules.

KPMG

Certified Public Accountants

8th Floor, Prince's Building

10 Chater Road

Central, Hong Kong

9 December 2013

RESPONSIBILITY STATEMENT

This Prospectus, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this Prospectus 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 Prospectus misleading.

SHARE CAPITAL**(a) Authorised and issued share capital**

The authorised and issued share capital of the Company as at the Latest Practicable Date and following completion of the Open Offer is as follows:

<i>Authorised:</i>		<i>HK\$</i>
<u>4,000,000,000</u>	Shares (of HK\$0.1 each)	<u>400,000,000.00</u>
 <i>Issued and fully paid or credited as fully paid:</i>		
2,278,391,555	Shares in issue as at the Latest Practicable Date	227,839,155.50
<u>1,139,195,777</u>	Number of Offer Shares to be issued upon completion of the Open Offer	<u>113,919,577.70</u>
<u>3,417,587,332</u>		<u>341,758,733.20</u>

The certificates for the Offer Shares, if issued, will be definitive documents of title. The Offer Shares, when allotted, issued and fully-paid, will rank *pari passu* in all respects with the then existing Shares in issue on the date of allotment and issue of the Offer Shares. Holders of the Offer Shares will be entitled to receive all future dividends and distributions which are declared, made or paid on or after the date of allotment and issue of the Offer Shares.

Save for (i) the 66,008,959 units of TDR listed on the Taiwan Stock Exchange as at the Latest Practicable Date and each unit of TDR representing two Shares; and (ii) the proposed application to the Taiwan Stock Exchange and the Taiwan Central Bank and/or other relevant authorities by the Company in relation to the listing of additional units of TDR, representing not more than 66,008,959 Offer Shares to be issued by the Company, on the Taiwan Stock Exchange, no part of the share capital or any other securities of the Company has been listed or dealt in on any stock exchange other than the Stock Exchange and no application is being made or is currently proposed or sought for the Shares or the Offer Shares or any other securities of the Company to be listed or dealt in on any other stock exchange. Relevant documents will be filed with the Taiwan Stock Exchange and the Taiwan Central Bank in accordance with the applicable laws and regulations of Taiwan.

There is no arrangement under which future dividends are waived or agreed to be waived.

(b) Convertible notes, warrants and share options

As disclosed in the section headed “Letter from the Board — Adjustments to the Exercise Price of Share Options, Convertible Notes and Warrants” in this Prospectus, the Company had outstanding convertible notes, namely the July 2009 CN, the outstanding principal amount was US\$10,600,000 as at the Latest Practicable Date.

The holders of the July 2009 CN may, to the extent that the conversion rights under the July 2009 CN is exercisable, request conversion of the July 2009 CN into Shares by depositing a notice of conversion with the conversion agent, and the Company shall, subject to the terms and conditions of the July 2009 CN, as soon as practicable, and in any event not later than 5 trading days after the conversion date, deliver the Shares to the holders of the July 2009 CN through CCASS or, among other things, make the relevant share certificate available for collection at the office of the Company’s share registrar in Hong Kong.

As disclosed in the section headed “Letter from the Board — Adjustments to the Exercise Price of Share Options, Convertible Notes and Warrants” in this Prospectus, the Company had outstanding warrants, namely the 2009 Warrants. Upon full exercise of the July 2009 Warrants and the September 2009 Warrants, the Company is obliged to issue an aggregate of 49,990,458 Shares.

As disclosed in the section headed “Letter from the Board — Adjustments to the Exercise Price of Share Options, Convertible Notes and Warrants” in this Prospectus, the Company had 122,809,245 outstanding Share Options as at the Latest Practicable Date entitling holders thereof to subscribe for up to 122,809,245 Shares.

Save as disclosed above, the Company does not have any other outstanding derivatives, options, warrants and conversion rights or similar rights or securities in issue as at the Latest Practicable Date which confer any right to subscribe for, convert or exchange into, Shares.

DIRECTORS’ AND CHIEF EXECUTIVES’ INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at the Latest Practicable Date, the interests and short positions of the Directors and chief executives of the Company in the shares and, in respect of equity derivatives, underlying shares in, and debentures of, the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or, which were required, pursuant to the Model Code

for Securities Transactions by Directors of Listed Issuers (“the Model Code”) contained in the Listing Rules to be notified to the Company and the Stock Exchange were as follows:

(a) *The Company*

Name of Directors	Capacity and nature of interests	Long positions Number of ordinary shares of HK\$0.1 each			Approximate percentage of the Company’s issued share capital
		Number of ordinary shares of HK\$0.1 each	Number of underlying shares held under equity derivatives	Total interests	
Mr. KAM	Founder of trusts	858,051,317 ⁽¹⁾	—	858,051,317	37.66%
	Beneficial owner	—	67,006,245 ⁽²⁾	67,006,245	2.94%
Mr. LU Tian Long	Beneficial owner	—	6,000,000 ⁽²⁾	6,000,000	0.26%
Mr. KONG Kam Yu	Beneficial owner	—	8,700,000 ⁽²⁾	8,700,000	0.38%
Ms. ZHENG Ting	Beneficial owner	—	7,600,000 ⁽²⁾	7,600,000	0.33%

Notes:

- (1) Mr. KAM was deemed under the SFO to have an interest in 858,051,317 Shares which Bio Garden was interested in as at the Latest Practicable Date (“**Bio Garden Shares**”) by virtue of him being the founder of certain discretionary trusts which owned the entire issued share capital of Bio Garden. Please refer to the section headed “Substantial Shareholders’ Interests and Short Positions in the Shares and Underlying Shares of the Company” in this appendix for more details.
- (2) These interests represent the Directors’ beneficial interests in the underlying shares in respect of share options granted by the Company to the Directors as beneficial owners, details of which are set out in the section headed “Share Option Schemes” below.

(b) *CCBC*

Name of Directors	Capacity and nature of interest	Number of ordinary shares of US\$0.0001 each		
		Number of ordinary shares of US\$0.0001 each	Total interests	Approximate percentage of the issued share capital of CCBC
Mr. KAM	Beneficial Owner	357,331	357,331	0.49%
Mr. KONG Kam Yu	Beneficial Owner	282,193	282,193	0.39%
Ms. ZHENG Ting	Beneficial Owner	1,071,994	1,071,994	1.47%

Save as disclosed above, as at the Latest Practicable Date, none of the Directors or the chief executives of the Company or their respective associates had any interests or short positions in the shares or, in respect of equity derivatives, underlying shares in, or debentures of, the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or were required, pursuant to the Model Code contained in the Listing Rules, to be notified to the Company and the Stock Exchange.

SHARE OPTION SCHEMES

The principal terms of the share option schemes of the Company (which have all been terminated) are summarised in note 37(a) to the financial statements as included in the annual report of the Company for the year ended 31 March 2013. The share option schemes have been terminated and no further share options will be granted under the schemes. In respect of the share options previously granted and which remained exercisable on or before the dates of termination, they shall continue to be exercisable subject to the terms of the share option schemes.

A summary of Share Options granted under the 2002 Scheme and 2005 Scheme of the Company is as follows:

	Date of grant	Number of underlying Shares in respect of which Share Options were granted	Number of underlying Shares in respect of which Share Options had been exercised at and prior to the Latest Practicable Date	Number of underlying Shares in respect of which Share Options were outstanding as at the Latest Practicable Date	Exercise price HK\$	Market value per Share on the date of grant HK\$
Directors						
Mr. KAM Yuen	30 March 2005 ⁽¹⁾	63,206,245	—	63,206,245	1.76	1.56
	27 April 2009 ⁽³⁾	3,800,000	—	3,800,000	1.15	1.14
Mr. LU Tian Long	4 March 2005 ⁽²⁾	400,000	—	400,000	1.60	1.60
	27 April 2009 ⁽³⁾	5,600,000	—	5,600,000	1.15	1.14
Mr. KONG Kam Yu	4 March 2005 ⁽²⁾	2,000,000	—	2,000,000-	1.60	1.60
	27 April 2009 ⁽³⁾	6,700,000	—	6,700,000-	1.15	1.14
Ms. ZHENG Ting	4 March 2005 ⁽²⁾	2,000,000	—	2,000,000	1.60	1.60
	27 April 2009 ⁽³⁾	5,600,000	—	5,600,000	1.15	1.14
Full-time employees (other than Directors)	4 March 2005 ⁽²⁾	9,970,000	(100,000)	9,870,000	1.60	1.60
	27 April 2009 ⁽³⁾	<u>41,300,000</u>	<u>(17,667,000)</u>	<u>23,633,000</u>	1.15	1.14
		<u>140,576,245</u>	<u>(17,767,000)</u>	<u>122,809,245</u>		

The options granted to the Directors are registered under the names of the Directors who are also the beneficial owners.

Notes:

- (1) The Share Options are exercisable as to:
 - (i) up to 20% immediately after 6 months from the date of grant;
 - (ii) up to 60% immediately after 18 months from the date of grant;
 - (iii) up to 100% immediately after 30 months from the date of grant; and
 - (iv) the Share Options will expire at the close of business on 3 March 2015.
- (2) The Share Options are exercisable in full immediately 3 months after the date of grant and will expire at the close of business on 28 February 2015.
- (3) The Share Options are exercisable as to:
 - (i) up to 30% immediately after the date of grant;
 - (ii) up to 60% immediately after 6 months from the date of grant;
 - (iii) up to 100% immediately after 12 months from the date of grant; and
 - (iv) the Share Options will expire at the close of business on 26 April 2019.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at the Latest Practicable Date, the interests and short positions of Shareholders (not being Directors or the chief executives of the Company) in the Shares and underlying Shares of the Company which were notified to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO and required to be entered in the register maintained by the Company pursuant to section 336 of the SFO were as follows:

(a) *Long positions of substantial Shareholders*

Name	Capacity and nature of interest	Number of Shares/ underlying Shares	Approximate percentage of the Company's issued share capital
Bio Garden ⁽¹⁾	Beneficial owner	858,051,317	37.66%
Credit Suisse Trust Limited ⁽²⁾	Trustee	858,051,317	37.66%
Fiducia Suisse SA (Formerly known as KF Suisse SA) ⁽³⁾	Trustee	858,051,317	37.66%
Mr. David Henry Christopher Hill ⁽³⁾	Interest of controlled corporation	858,051,317	37.66%
Mrs. Rebecca Ann Hill ⁽³⁾	Interest of children under 18 or spouse	858,051,317	37.66%
Mr. Kent C. McCarthy ⁽⁴⁾	Investment manager	571,346,004	25.08%
	Other	158,052,683	6.94%
Jayhawk Capital ⁽⁵⁾	Investment manager	196,594,802	8.63%
	Other	158,052,683	6.94%
New Horizon Capital III, L.P. ⁽⁶⁾	Interest of controlled corporation	796,359,677	34.95%
New Horizon ⁽⁶⁾	Interest of controlled corporation	796,359,677	34.95%
Hope Sky ⁽⁶⁾	Beneficial owner	598,724,543	26.28%

(b) *Long positions of other persons who are required to disclose their interests*

Name of other persons who have more than 5% interests	Capacity and nature of interest	Number of Shares/ underlying Shares	Approximate percentage of the Company's issued share capital
Top Strength Holdings Limited ("Top Strength") ⁽⁶⁾	Interest of controlled corporation	197,635,134	8.67%

Notes:

- (1) Bio Garden is an investment holding company incorporated in the BVI. It was wholly-owned by certain discretionary trusts of which Mr. Kam, an executive Director and chairman of the Company, was the founder. Mr. Kam is also the sole director of Bio Garden.
- (2) The corporate substantial shareholder notice filed by Credit Suisse Trust Limited indicated that Gold Rich Investment Limited ("**Gold Rich**") and Gold View Investment Limited ("**Gold View**") had, in aggregate, a 36% interest in Bio Garden which was interested in the Bio Garden Shares. Gold Rich and Gold View were in turn indirectly wholly-owned by Credit Suisse Trust Limited as trustee of certain discretionary trusts referred to in (1) above. Accordingly, Credit Suisse Trust Limited was deemed, under the SFO, to have an interest in the Bio Garden Shares.
- (3) The corporate substantial shareholder notice filed by Fiducia Suisse SA indicated that it had a 64% interest in Bio Garden which was interested in the Bio Garden Shares. Fiducia Suisse SA is a trustee of certain discretionary trusts as referred to in (1) above. Accordingly, Fiducia Suisse SA was deemed, under the SFO, to have an interest in the Bio Garden Shares. Fiducia Suisse SA was wholly-owned by Mr. David Henry Christopher Hill. Mr. David Henry Christopher Hill and Mrs. Rebecca Ann Hill (being the spouse of Mr. David Henry Christopher Hill) were deemed, under the SFO, to have an interest in the Bio Garden Shares which Fiducia Suisse SA was interested in.
- (4) The individual substantial shareholder notice filed by Mr. McCarthy indicated that among these 571,346,004 Shares and 158,052,683 Shares, 29,002,098 Shares are long position in underlying shares under equity derivative interests. Mr. McCarthy held his interests in the shares of the Company (including underlying shares under equity derivative interests) through his 100% controlled corporations which include Jayhawk Capital. As such, Mr. McCarthy was deemed to be interested in these 571,346,004 Shares and 158,052,683 Shares under the SFO.
- (5) The corporate substantial shareholder notice filed by Jayhawk Capital indicated that among these 196,594,802 Shares and 158,052,683 Shares, 29,002,098 Shares are long position in underlying shares under equity derivative interests.
- (6) Each of Hope Sky and Top Strength is an investment holding company incorporated in the BVI, which is wholly owned by New Horizon Capital III, L.P., a private equity fund specialising in investments in China. New Horizon is a controller of New Horizon Capital III, L.P.

Save as disclosed above, as at the Latest Practicable Date, the Directors of the Company are not aware of any other person or corporation having an interest or short position in the Shares or underlying Shares of the Company representing 5% or more of the issued share capital of the Company.

DIRECTORS' INTEREST IN ASSETS AND/OR ARRANGEMENTS

As at the Latest Practicable Date, none of the Directors directly or indirectly, had any interest in any assets which had since 31 March 2013 (being the date to which the latest published audited consolidated financial statements of the Group were made up) been acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.

As at the date of this Prospectus, there is no contract or arrangement subsisting in which any Director is materially interested and which is significant in relation to the business of the Group.

COMPETING BUSINESS INTERESTS OF DIRECTORS

As at the Latest Practicable Date, none of the Directors nor their respective associates had any businesses or interests that compete or might compete with the business of the Group or any other conflict of interests with the Group.

SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contracts with the Company or any member of the Group which does not expire or is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

LITIGATION

As at the Latest Practicable Date, no member of the Group was engaged in any litigation, arbitration or claims of material importance and, so far as the Directors were aware, no litigation or claim of material importance was pending or threatened by or against any member of the Group.

THE EXPERT AND CONSENT

The following is the qualification of the expert who has given opinion and advice, which is contained in this Prospectus:

Name	Qualification
KPMG	Certified Public Accountants

KPMG has given and has not withdrawn its written consent to the issue of this Prospectus with the inclusion of its report on the unaudited pro forma financial information of the Group dated 9 December 2013 and reference to its name in the form and context in which it appears. As at the Latest Practicable Date, KPMG (i) did not have any direct or indirect shareholding in any member of the Group or any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for any securities in any member of the Group and (ii) did not have any direct or indirect interest in any assets which have, since 31 March 2013 (being the date to which the latest published audited consolidated financial statements of the Group were made up), been acquired or disposed of by, or leased to any member of the Group, or are proposed to be acquired or disposed of by, or leased to any member of the Group.

PARTIES INVOLVED IN THE OPEN OFFER AND CORPORATE INFORMATION

Registered Office	Appleby Corporate Services (Cayman) Limited P.O. Box 1350 GT Clifton House 75 Fort Street, George Town Grand Cayman, Cayman Islands British West Indies
Head Office and Principal Place of Business in the PRC	No. 11 Wan Yuan Street Beijing Economic Technological Development Area Beijing, 100176 China
Principal Place of Business in Hong Kong	48/F, Bank of China Tower 1 Garden Road Central Hong Kong
Places of Listing and Stock Codes	The Stock Exchange of Hong Kong Limited Stock Code: 00801 Taiwan Stock Exchange Corporation Taiwan depository receipts code: 910801
Qualified Accountant and Company Secretary	Mr. KONG Kam Yu, ACA, AHKSA
Compliance Officer	Mr. KAM Yuen
Authorised representatives	KAM Yuen 48/F, Bank of China Tower, 1 Garden Road, Central Hong Kong

	ZHENG Ting 48/F, Bank of China Tower, 1 Garden Road, Central Hong Kong
Financial Adviser to the Open Offer	Amasse Capital Limited
Underwriters of the Open Offer	Bio Garden Inc. Jayhawk Capital Management L.L.C. Hope Sky Investments Limited
Hong Kong legal Advisers to the Company and Hong Kong legal adviser of the Open Offer	Minter Ellison Level 25, One Pacific Place, 88 Queensway, Hong Kong
Reporting Accountants	KPMG Certified Public Accountants 8th Floor, Prince's Building, 10 Chater Road, Central Hong Kong
Principal Share Registrar and Transfer Office in the Cayman Islands	Appleby Corporate Services (Cayman) Limited
Branch Share Registrar and Transfer Office in Hong Kong	Computershare Hong Kong Investor Services Limited Shops 1712—1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong
Principal Bankers	Bank of China (Hong Kong) Limited Bank of China Tower, No. 1 Garden Road, Hong Kong Bank Julius Baer & Co. Ltd. 39th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong China CITIC Bank International Limited 80/F, International Commerce Centre, 1 Austin Road, West Kowloon, Hong Kong China Construction Bank - Beijing Branch No.28-4, Xuan Wu Men West Street, Xicheng District, Beijing, China, Postcode 100053 Deutsche Bank AG Level 52, International Commerce Centre, 1 Austin Road West, Kowloon Taiwan Cooperative Bank (Hong Kong Branch) 13th Floor Dah Sing Financial Centre, 108 Gloucester Road, Wanchai, Hong Kong
Website	www.goldenmeditech.com

PARTICULARS OF THE DIRECTORS*Executive Directors*

Mr. KAM Yuen (甘源), aged 51, 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. Mr. Kam is the sole director of Bio Garden which has an interest in the share capital of the Company as disclosed under the provisions of Part XV of the SFO.

Mr. LU Tian Long (魯天龍), aged 61, has been an executive Director of the Company since September 2001. He is now the chairman of the medical devices operation. He has been responsible for the production, operations and overall management of the medical devices operation for years and has extensive experience in managing high-tech firms. He was granted a PhD. degree in business administration by the Victoria University of Switzerland in 2008. Besides, he published many research reports and theses on management of high-tech enterprises, including one focusing on "applying knowledge management for strategic development among China's high-tech firms".

Mr. KONG Kam Yu (江金裕), aged 44, is the qualified accountant and company secretary of the Company. He joined the Group in 2001, and is responsible for the Group's finances, corporate projects and company secretarial matters. Mr. Kong is a member of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales. Prior to joining the Group, Mr. Kong worked in a leading international accounting firm.

Mr. YU Kwok Kuen Harry (余國權), aged 44, is the chief operating officer of the Company. He joined the Group in August 2011. Mr. Yu has a master's degree in Business Administration from Manchester Business School and is an Associate of The Institute of Chartered Accountants in England and Wales, a Registered Accountant in the Macau Special Administrative Region, and Fellows of both the Hong Kong Institute of Certified Public Accountants and the Chartered Association of Certified Accountants. Prior to joining the Company, Mr. Yu was a partner at a leading international accounting firm.

Non-executive Director

Ms. ZHENG Ting (鄭汀), aged 41, is a non-executive Director of the Company and a director of several of its subsidiaries. She is an adviser on healthcare services segment of the Group. Ms. Zheng is also the chief executive officer of CCBC and is responsible for the strategic management of that segment. Ms. Zheng joined the Group in September 2001. Ms. Zheng graduated from Renmin University of China (中國人民大學) in 1996 where she subsequently received an EMBA degree.

Independent non-executive Directors

Prof. CAO Gang (曹岡), aged 69, is an independent non-executive Director, the chairman of the Audit Committee and a member of both the Remuneration Committee and the Nomination 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 a committee member of the Examination Committee of the Association of the Registered Accountants of the PRC.

Mr. FENG Wen (馮文), aged 45, is an independent non-executive Director, the chairman of both the Nomination Committee and the Remuneration Committee and a member of the Audit Committee. Mr. Feng joined the Group in September 2011 and has since been an Independent Non-executive Director. Mr. Feng is currently the secretary to the board of directors of China Investment Development Co., Ltd. (中投發展有限責任公司). Mr. Feng had worked for the General Office of the Ministry of Health of the PRC and a number of military hospitals for over 20 years. Mr. Feng graduated from the Medical Department of the Third Military Medical University in 1992 and obtained a master degree from the School of Public Administration, Renmin University of China in 2006.

Mr. GAO Zong Ze (高宗澤), aged 73, is an independent non-executive Director. He joined the Group in September 2001. Mr. Gao is a qualified lawyer in the PRC, and has been a National Committee member of the Chinese People's Political Consultative Conference (中國人民政治協商會議) and the president of the All China Lawyers' Association, the PRC (中華全國律師協會). Mr. Gao graduated from the Graduate School of the China Academy of Social Sciences, the PRC, (中國社會科學院) in 1981.

Prof. GU Qiao (顧樵), aged 66, is an independent non-executive Director, a member of each of the Audit Committee, the Remuneration Committee and the Nomination 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.

SENIOR MANAGEMENT

Mr. GAO Guang Pu (高光譜), aged 50, deputy general manager of the medical devices operation. He joined the Group in October 1997, and is responsible for the production, operations and overall management of the medical devices operation. He is also responsible for various aspects of the production technology, including product standards, production procedures and technological improvements of the medical devices operation. Mr. Gao graduated from the English Language Department of Beijing Second Foreign Language Institute.

Mr. JING Jian Zhong (經建中), aged 59, is the vice president of the Group, the chief executive Officer of Golden Meditech (Shanghai) Company Limited and the chief representative of the Group's Office in Shanghai and is responsible for the overall operation of the Group in Shanghai. He joined the Group in May 2008. He graduated from the Shanghai University of Chinese Medicines and has 15 years of investment and business development experiences in healthcare industry in addition to 20 years of clinical practices and teaching.

Mr. SHAO Bao Ping (邵寶平), aged 47, chief executive officer of the Chinese herbal medicine operation, is in charge of the Chinese herbal medicine operation's daily operations. He joined the Group in August 2005. Mr. Shao obtained his master's degree from the Shanghai Institute of Materia Medica, Chinese Academy of Sciences and has extensive work experience in the fields of pharmacology and herbal medicine. Mr. Shao has held key positions in well-known enterprises in the PRC and has extensive corporate management experience.

Mr. DING Wei Zhong (丁偉中), aged 64, is the chief executive officer of GM-Medicare Management (China) Company Limited, having specialised in the medical and medical insurance management industry since 1998. He joined the Group in April 2010. Prior to relocating to the United States, Mr. Ding has held senior positions at the Aviation Industry Office of the Shanghai Municipal Government and China Airlines Group, in addition to serving as the chief executive officer of the United Nations Institute for Training and Research (UNITAR) - CIFAL Network. Mr. Ding has a Bachelor's degree from Zhengzhou Institute of Aeronautical College and a Bachelor's degree in Economics from Fudan University, Shanghai.

Mr. ZHANG Jin Feng (張錦鋒), aged 49, is the chief executive officer of the hospital management operation and is responsible for its daily operation and management. He joined the Group in July 2010. Mr. Zhang graduated from Shanghai Jiao Tong University with a degree in clinical medicines and has over 20 years of relevant experiences working as a doctor in a triple-A hospital and in business management. He used to serve as director of Shanghai Center for Clinical Laboratory and deputy general manager of a domestically-listed high-tech firm.

Ms. DUAN Xuan (段萱), aged 49, is the president of Beijing Dao Pei Hospital, managing director of Shanghai Dao Pei Hospital and executive vice-chairman of China Private Hospital Development League (中國民營醫院發展聯盟). She joined the Group in July 2008. Ms. Duan graduated with her BA degree from the Beijing Capital University of Medical Sciences, and obtained her MBA degree from the Cheung Kong Graduate School of Business. She ever worked for years as a doctor with Internal Medicine Department of Chao Yang Hospital and Haematology Department of the Peking University Renmin Hospital. In 2007, she was hired as an expert consultant of the China Marrow Donor Program by Beijing Red Cross Association.

The business addresses of the Directors and senior management are as follows:

Name	Business Address
<i>Executive Directors</i>	
Mr. KAM Yuen	48/F, Bank of China Tower 1 Garden Road Central Hong Kong
Mr. LU Tian Long	48/F, Bank of China Tower 1 Garden Road Central Hong Kong
Mr. KONG Kam Yu	48/F, Bank of China Tower 1 Garden Road Central Hong Kong
Mr. YU Kwok Kuen Harry	48/F, Bank of China Tower 1 Garden Road Central Hong Kong
<i>Non-executive Director</i>	
Ms. ZHENG Ting	48/F, Bank of China Tower 1 Garden Road Central Hong Kong
<i>Independent non-executive Directors</i>	
Prof. CAO Gang	48/F, Bank of China Tower 1 Garden Road Central Hong Kong
Mr. FENG Wen	48/F, Bank of China Tower 1 Garden Road Central Hong Kong
Mr. GAO Zong Ze	48/F, Bank of China Tower 1 Garden Road Central Hong Kong

Name	Business Address
Prof. GU Qiao	48/F, Bank of China Tower 1 Garden Road Central Hong Kong
<i>Senior management</i>	
Mr. GAO Guang Pu	48/F, Bank of China Tower 1 Garden Road Central Hong Kong
Mr. JING Jian Zhong	48/F, Bank of China Tower 1 Garden Road Central Hong Kong
Mr. SHAO Bao Ping	48/F, Bank of China Tower 1 Garden Road Central Hong Kong
Mr. DING Wei Zhong	48/F, Bank of China Tower 1 Garden Road Central Hong Kong
Mr. ZHANG Jin Feng	48/F, Bank of China Tower 1 Garden Road Central Hong Kong
Ms. DUAN Xuan	48/F, Bank of China Tower 1 Garden Road Central Hong Kong

DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES

A copy of the Open Offer Documents and the consent letter referred to in the sub-section headed “The Expert and Consent” in this appendix have been registered with the Registrar of Companies of Hong Kong pursuant to section 342C of the Companies Ordinance.

MATERIAL CONTRACTS

The following contracts (not being contracts in the ordinary course of business) had been entered into by the members of the Group within the two years immediately preceding the date of this Prospectus:

1. a convertible note purchase agreement dated 12 April 2012 entered into between CCBC and KKR China Healthcare Investment Limited (“**KKRCHL**”), a company incorporated in the Cayman Islands whereby, among other things, CCBC agreed to issue, and KKRCHL agreed to purchase, a 7% senior unsecured convertible notes in the aggregate principal amount of US\$65,000,000 which notes shall be convertible into the shares of CCBC for the consideration of US\$65,000,000;
2. a share purchase agreement dated 15 August 2012, entered into between CCBC and Cordlife Group Limited (“**Cordlife**”), a company limited by shares incorporated in Singapore whereby, among other things, CCBC agreed to sell, and Cordlife agreed to purchase, 7,314,015 ordinary shares of CCBC for the consideration of US\$20,844,942.75;
3. an agreement dated 24 August 2012 entered into between the Company and Hope Sky in relation to the acquisition of the GMHG Convertible Notes by the Company from Hope Sky for the consideration of the allotment and issue by the Company of 279,344,444 new Shares at the issue price of HK\$0.90 per Share;
4. an amendment deed dated 18 September 2012 entered into between the Company, China Bright and Elliott whereby, among other things, the Elliott SPS Agreement was amended to the effect that:
 - (a) Elliott may at any time after 27 August 2012 but before 5:00 p.m. Hong Kong time on 20 September 2012 serve a put option notice in relation to 6,355,100 shares of China Bright (“**Elliott Put Option Shares**”) on the Company;
 - (b) the consideration for the sale and purchase of the Elliott Put Option Shares shall be payable by the Company to Elliott by instalments whereby consideration for 50% of the Elliott Put Option shares shall be paid by the Company to Elliott in accordance with the Elliott SPS Agreement on or before 27 September 2012;
 - (c) the consideration for the remaining 25% and 25% of the Elliott Put Option Shares shall be paid by the Company to Elliott by two instalments (the “**Elliott Second and Third Instalments**”) within the period ending in September 2013;
 - (d) the Company was entitled to early settle the whole of the Elliott Second and Third Instalments pursuant to the above amendment deed;
 - (e) the Company was obliged to early settle the Elliott Second and Third Instalments under specified circumstances pursuant to the above amendment deed; and

- (f) transfer of the Elliott Put Option Shares shall take place in tranches.
5. a second supplemental agreement dated 18 September 2012 entered into between the Company, China Bright and the Investors whereby, among other things, the Investors' SPS Agreement was amended to the effect that:
- (a) the definitions of "IPO", "Listco" and "Qualified IPO" have been expanded to include the Taiwan Stock Exchange and the Singapore Stock Exchange;
 - (b) the expiry date of a relevant period was extended from 26 August 2012 to 26 February 2014 for the purpose of 50% of 14,665,617 shares of China Bright ("**Investors Adjusted Put Option Shares**"); and
 - (c) the exercise price in respect of the Investors Adjusted Put Option Shares was adjusted to HK\$116,444,999, plus interests payable by the Company to the Investors in respect thereof for the period from 27 August 2012 and ending on the closing date of the Company's acquisition of the Investors Adjusted Put Option Shares.
6. a convertible note purchase agreement dated 18 September 2012 entered into between the Company and CCBC whereby, among other things, CCBC agreed to issue, and the Company agreed to purchase, a 7% senior unsecured convertible notes in the aggregate principal amount of US\$50,000,000 which notes shall be convertible into the shares of CCBC for the consideration of US\$50,000,000;
7. a second supplemental agreement dated 16 November 2012 entered into among the Company, China Bright and China Fund in whereby, amongst other things, the China Fund SPS Agreement was amended to the effect that:
- (a) HK\$116,444,999, representing 50% of the original exercise price in respect of 14,665,617 shares of China Bright (the "**China Fund First Instalment**") shall be payable by the Company to China Fund on 16 November 2012;
 - (b) the remaining balance of the original exercise price together with interest thereon from 17 November 2012 up to 16 November 2013 shall be payable by the Company to China Fund by two equal instalments on or before 16 May 2013 and 16 November 2013, respectively; and
 - (c) the transfer of 14,665,617 shares of China Bright shall be completed on 16 November 2012, whereupon the Company shall pay the China Fund First Instalment to China Fund;
8. a shares purchase agreement dated 6 December 2012 entered into between Favorable Fort Limited ("**Favorable Fort**"), a subsidiary of CCBC, and Cordlife Services (S) Pte. Ltd., a company limited by shares incorporated in Singapore ("**Cordlife Services**"), whereby, amongst other things, Favorable Fort agreed to purchase, and Cordlife Services agreed to sell, 1,700 shares in Favorable Fort for the consideration of US\$8,650,000; and

9. the Underwriting Agreement.

Each of the counter parties to the material contracts set out in paragraphs 1, 2 and 4 to 8 above were Independent Third Parties as at the date of the relevant material contracts.

Hope Sky was (i) an Independent Third Party as at the date of the material contract sets out in paragraph 3 above and (ii) a connected person of the Company as at the Latest Practicable Date as disclosed in the section headed “Letter from the Board — Information on the Underwriters” of this Prospectus.

All of the counter parties to the Underwriting Agreement were connected persons of the Company as disclosed in the section headed “Letter from the Board — Information on the Underwriters” of this Prospectus.

For the purpose of the section headed “Material Contracts” above, the following terms have the following meanings:

“**China Bright**” means China Bright Group Co. Limited, a company incorporated in Hong Kong and a subsidiary of the Company.

“**China Fund**” means The China Fund, Inc..

“**China Fund SPS Agreement**” means the share purchase and subscription agreement dated 20 August 2010 entered into between the Company, China Bright and China Fund whereby, among other things, (i) the Company agreed to concurrently subscribe for 7,332,808 new shares in China Bright at the consideration of HK\$58,222,000; and (ii) China Fund agreed to concurrently subscribe for 14,665,617 new shares in China Bright at the consideration of HK\$116,445,000, such agreement was subsequently amended pursuant to a supplemental agreement dated 26 August 2010.

“**Elliott**” means Elliott International, L.P..

“**Elliott SPS Agreement**” means the share purchase and subscription agreement dated 20 August 2010 entered into between the Company, China Bright and Elliott whereby, among other things, (i) the Company agreed to concurrently subscribe for 4,888,539 new shares in China Bright at the consideration of HK\$38,815,000; and (ii) Elliott agreed to concurrently subscribe for 97,777,078 new shares in China Bright at the consideration of HK\$77,630,000, such agreement was subsequently amended pursuant to a supplemental agreement dated 26 August 2010.

“**GMHG**” means GM Hospital Group Limited.

“**GMHG Convertible Notes**” means the senior 5% redeemable convertible notes in the aggregate principal amount of US\$28,000,000 due 2014 and convertible into the shares of GMHG issued by GMHG.

“**Independent Third Parties**” means parties who, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are independent of, and not connected with, the Company or any of its connected persons and “Independent Third Party” shall be construed accordingly.

“**Investors**” means collectively, Tranwinner Limited, Omaha Capital Principals Limited, Indus Asia Pacific Master Fund, Ltd., Indus Pacific Opportunities Master Fund, Ltd. and Indus Japan Master Fund, Ltd..

“**Investors’ SPS Agreement**” means the share purchase and subscription agreement dated 20 August 2010 entered into between the Company, China Bright and each of the Investors whereby, among other things, (i) the Company agreed to concurrently subscribe for 7,332,809 new shares in China Bright at the consideration of HK\$58,222,000; and (ii) the Investors agreed to concurrently subscribe for 14,665,617 new shares in China Bright at the consideration of HK\$116,445,000, such agreement was subsequently amended pursuant to a supplemental agreement dated 26 August 2010.

DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection during normal business hours on any weekdays (except for Saturdays and public holidays) at the principal place of business of the Company in Hong Kong at 48/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong for a period of 14 days from the date of this Prospectus:

- (a) the Company’s memorandum and articles of association;
- (b) the material contracts referred to in the section headed “Material Contracts” in this appendix;
- (c) the written consent referred to under the section headed “The Expert and Consent” in this appendix;
- (d) the annual reports of the Company for the two years ended 31 March 2012 and 2013;
- (e) the unaudited interim report of the Company for the six months ended 30 September 2013;
- (f) the report on the unaudited pro forma financial information of the Group from KPMG, the text of which is set out in Appendix II to this Prospectus; and
- (g) this Prospectus, the Application Form and the Excess Application Form.

MISCELLANEOUS

In the event of inconsistency, the English version of this Prospectus shall prevail over the Chinese text.