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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)

(Stock Code of the Warrants: 00481)

MAJOR TRANSACTION IN RELATION TO THE ACQUISITION OF THE CONVERTIBLE NOTES OF CCBC

Financial Adviser to the Company

AMASSE CAPITAL
寶 積 資 本

THE AGREEMENT

The Board is pleased to announce that, on 4 May 2015 (after trading hours), the Company entered into the Agreement with the Vendor, pursuant to which the Company has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the Sale CN with an aggregate outstanding principal amount of US\$65,000,000 issued by CCBC, a non wholly-owned subsidiary of the Company, at the Consideration and, if applicable, the Additional Payment additionally. Both the Consideration and the Additional Payment (if any) shall be payable in cash.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the CN Acquisition exceeds 25% but all of them are below 100%, the CN Acquisition constitutes a major transaction of the Company under Chapter 14 of the Listing Rules, and is therefore subject to the reporting, announcement and shareholders' approval requirements.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder has a material interest in the CN Acquisition and shall abstain from voting on the resolution(s) for the approval of the Agreement and the transactions contemplated thereunder.

GENERAL

The EGM will be convened and held for the Shareholders to consider, and if thought fit, to approve, the Agreement and the transactions contemplated thereunder.

A circular containing, among other things, (i) further information on the Agreement and the transactions contemplated thereunder; (ii) financial information of the Group and the CCBC Group; (iii) pro forma financial information on the enlarged group; and (iv) notice of the EGM, will be despatched to the Shareholders on or before 6 August 2015 as additional time is required for the preparation of the relevant information for inclusion in the circular.

Completion is subject to the fulfillment (or waiver, where applicable) of the conditions precedent set out in the Agreement and therefore may or may not occur. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

INTRODUCTION

Reference is made to the announcement of the Company dated 29 April 2015 in relation to, among other things, a possible very substantial acquisition regarding the Shares Acquisition. On 27 April 2015, the Company issued a non-binding proposal letter (the “**Proposal Letter**”) to the board of directors of CCBC in relation to acquiring all the CCBC Shares which are not already directly or indirectly owned by the Company at US\$6.40 in cash per CCBC Share.

Pursuant to the Proposal Letter, the Company also intends to acquire all the 7% senior convertible notes of CCBC pursuant to the terms and conditions of such convertible notes.

THE AGREEMENT

The Board is pleased to announce that, on 4 May 2015 (after trading hours), the Company entered into the Agreement with the Vendor, pursuant to which the Company has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the Sale CN with an aggregate outstanding principal amount of US\$65,000,000 issued by CCBC.

The principal terms of the Agreement are summarised as follows:-

Date

4 May 2015 (after trading hours)

Parties

- (i) Purchaser: the Company; and
- (ii) Vendor: KKR China Healthcare Investment Limited

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are Independent Third Parties.

Assets to be acquired

The Sale CN with an aggregate outstanding principal amount of US\$65,000,000 (equivalent to approximately HK\$503,750,000) which was issued by CCBC.

Consideration

The Consideration, payable in cash, shall be the aggregate of:

- (i) US\$13,300,000 (equivalent to approximately HK\$103,075,000);
- (ii) the product of the Base Acquisition Price and the total number of the CCBC Conversion Shares upon full exercise of the Sale CN as of the Completion Date, which equals to approximately US\$146,582,000 (equivalent to approximately HK\$1,136,011,000);
- (iii) the total amount of interest accrued but unpaid on the Sale CN during the period from 27 April 2015 to the Completion Date; and

- (iv) if CCBC declares any Distribution between the date of the Agreement and the Completion Date, the amount per CCBC Share of such Distribution multiplied by the number of CCBC Conversion Shares as of the Completion Date, to the extent that such Distribution shall not have been paid to the Vendor prior to the Completion Date.

The Consideration will be financed by the internal resources of the Group.

Additional Payment

Pursuant to the Agreement, the Company and the Vendor agreed that if the Final Acquisition Price is higher than the Base Acquisition Price, the Company shall, promptly upon completion of the Shares Acquisition, pay to the Vendor an amount (the “**Additional Payment**”), in cash, to be calculated as follows:-

$$\text{Additional Payment} = (\text{Final Acquisition Price} - \text{Base Acquisition Price}) \times \text{total number of the CCBC Conversion Shares as of the Completion Date}$$

Conditions precedent

Completion is conditional upon the satisfaction of the following conditions precedent:

- (i) the representations and warranties of the Vendor under the Agreement remaining true and correct on the Completion Date;
- (ii) the Vendor having performed and complied in all material respects with all of its agreements and obligations contained in the Agreement that are required to be performed or complied with by it on or before Completion;
- (iii) the Company having obtained the approval of the Shareholders at the EGM to approve the Agreement and the transactions contemplated thereunder; and
- (iv) there being no governmental authority or other Person that has (i) instituted or threatened any legal, arbitral or administrative proceedings or inquiry against the Company to restrain, prohibit or otherwise challenge the transactions contemplated under the Agreement; or (ii) proposed or enacted any statute, regulation or policy which would prohibit, materially restrict or delay the implementation of the transactions contemplated thereunder.

The conditions set out in (iii) and (iv) above cannot be waived by either party. However the Company may waive the conditions set out in (i) and (ii) above.

The Company shall use reasonable best efforts to hold the EGM on or before 31 August 2015, but in any case the EGM shall be held no later than 14 October 2015.

As at the date of this announcement, none of the above conditions have been fulfilled.

Completion

Subject to the fulfillment (or waiver, where applicable) of the conditions precedent set out in the section headed “Conditions precedent” above, Completion shall take place on the Completion Date.

BASIS FOR DETERMINING THE CONSIDERATION

The Consideration is determined based on arm’s length negotiations between the Company and the Vendor with reference to, among others, (i) the historical share price of CCBC on the NYSE in the last few months before the date of the Agreement; (ii) the terms and conditions of the Sale CN; and (iii) the Base Acquisition Price of US\$6.40 per CCBC Share for the possible Shares Acquisition.

Accordingly, the Board is of the view that the Consideration is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

PRINCIPAL TERMS OF THE SALE CN

The principal terms of the Sale CN are summarised as follows:

Issuer	:	CCBC
Principal amount	:	US\$65,000,000 (equivalent to approximately HK\$503,750,000)
Interest rate and Internal Rate of Return	:	7% per annum on any outstanding principal amount of the Sale CN, payable annually on each anniversary of the date of issuance of the Sale CN (the “ Interest ”), subject to increase to 22.5% per annum from and after the occurrence of an Event of Default as described under the section “Redemption” below.

On the Maturity Date (as defined below), a holder surrendering the Sale CN to CCBC shall receive an amount in cash which would yield a total internal rate of return (calculated based on a 365-day period and inclusive of Interest) of 12% per annum to such holder on the unconverted principal amount of the Sale CN up to the Maturity Date.

In addition, if CCBC pays any Excess Cash Dividend (as defined below) in any financial year, it shall simultaneously pay to the holder of a Sale CN an amount equal to the Excess Dividend Amount (as defined below) multiplied by the number of CCBC Conversion Shares into which such Sale CN is convertible at the Conversion Price then in effect on the relevant record date for the payment of such Excess Cash Dividend.

“Excess Cash Dividend” means any cash dividend to holders of CCBC Shares that, together with all other cash dividends previously paid to holders of such CCBC Shares in the same financial year, exceeds, on a per CCBC Share basis, an amount equal to the Per Share Interest Amount.

“Per Share Interest Amount” means an amount equal to (A) the Interest that has accrued and shall accrue on the Sale CN in such financial year divided by (B) the number of CCBC Shares into which the Sale CN is convertible at the Conversion Price then in effect on the relevant record date.

“Excess Dividend Amount”, in respect of any Excess Cash Dividend, means the US\$ amount equal to the total amount of all cash dividends paid per CCBC Share in the relevant financial year minus (A) the Per Share Interest Amount and (B) any Excess Dividend Amount in respect of which a payment has been made to such holder previously in such financial year.

Issue date : 27 April 2012 (the “**Issue Date**”)

- Maturity date : The maturity date of the Sale CN shall be fifth anniversary of the Issue Date (the “**Maturity Date**”)
- Status : Unsecured
- Conversion Price : US\$2.838 (equivalent to approximately HK\$21.995), subject to adjustment
- Ranking : All payments due under the Sale CN shall rank *pari passu* with all other senior convertible notes of CCBC and all other senior indebtedness of CCBC.
- Conversion Period : The period commencing from the Issue Date until the Maturity Date.
- Conversion Rights : At any time during the conversion period, the holder of the Sale CN shall be entitled to convert all or any portion of the outstanding principal amount of the Sale CN (in an amount of integral multiple of US\$1,000,000) into CCBC Conversion Shares.
- Adjustment to Conversion Price : Adjustment of the Conversion Price in the following circumstances:
- (1) Where there are stock splits and stock combinations of the outstanding CCBC Shares, the Conversion Price will be proportionally adjusted by the same factor or multiple used in the stock splits and stock combinations, as the case may be.
 - (2) (a) Where CCBC issues a dividend or distribution in CCBC Shares, the Conversion Price shall be decreased by multiplying the conversion price by the fraction below as of the time of such issuance.

(b) Where CCBC sets a record date for the determination of holders of CCBC Shares entitled to receive such dividend or distribution, the Conversion Price shall be decreased by multiplying by the fraction below as of the close of business on such record date.

Fraction = Total number of CCBC Shares issued and outstanding immediately prior to the time of such issuance or the close of business on such record date (as the case may be) / (Total number of CCBC Shares issued and outstanding immediately prior to the time of such issuance or the close of business on such record date (as the case may be) + the number of CCBC Shares issuable in payment of such dividend or distribution)

(3) Any of the following events (the “**Reorganisation Adjustment Events**”):

- (a) consolidation or merger of CCBC or any of its subsidiaries with or into another Person;
- (b) sale, lease, licence, assignment, transfer, conveyance or disposal of all or substantially all of the properties or assets of CCBC or any of its subsidiaries to another Person;
- (c) consummation of a stock purchase, tender offer, exchange offer or other business combination (including, without limitation, a reorganisation, recapitalisation, spin-off or scheme of arrangement) with another Person whereby such other Person acquires more than 50% of CCBC’s outstanding voting stock, the holders of which having the general voting power to elect, or the general power to appoint, at least a majority of its board of directors etc;
- (d) reorganisation, recapitalisation or reclassification of the CCBC Shares; and
- (e) any person or group becoming a direct/ indirect beneficial owner of over 50% of CCBC’s outstanding voting stock ,

which involves CCBC in which the CCBC Shares are converted into or exchanged for securities, cash or other property (other than a transaction covered in paragraphs (1) and (2) above), then following such Reorganisation Adjustment Event, a Sale CN shall thereafter be convertible into, in lieu of CCBC Shares, such other kind and amount of securities, cash or property which a holder of the number of CCBC Conversion Shares issuable upon conversion of the Sale CN immediately prior to such Reorganisation Adjustment Event would have been entitled to receive pursuant to such transaction. Appropriate adjustments in the Conversion Price shall thereafter be applicable in relation to any securities or other property thereafter deliverable upon the conversion of the Sale CN; and

- (4) any other events (including but not limited to grant of stock appreciation rights, phantom stock rights or other rights with equity features) which has the direct or indirect effect of adversely affecting the Sale CN holder's proportionate interest in the equity of CCBC.

Redemption

- : The holder of the Sale CN may require CCBC to redeem all or any portion of the Sale CN at any time after the earlier of such holder's receipt of a notice of the occurrence of an Event of Default (defined below) and such holder becoming aware of an Event of Default. The principal amount shall be redeemed by CCBC at a price which, inclusive of the Interest, would yield a total internal rate of return (calculated based on a 365-day period) to 22.5% per annum to the holder on such principal amount to the date of payment.

An “Event of Default” shall mean:

- (1) the suspension from trading or failure of the CCBC Shares to be listed on NYSE or on any other eligible market for a period of 10 consecutive Trading Days or for more than an aggregate of 30 Trading Days in any 365-day period, except where such suspension or failure of the CCBC Shares to be listed is due to a technological problem with the NYSE or the relevant eligible market, as the case may be;
- (2) CCBC’s (A) failure to cure a failure to convert the Sale CN by delivery of the required number of CCBC Conversion Shares within 5 Trading Days after the applicable share delivery date as stipulated under the terms of the Sale CN or (B) notice, written or oral, to the holder of the Sale CN at any time of its intention not to comply with a request for conversion of the Sale CN into CCBC Conversion Shares that is tendered in accordance with its terms;
- (3) CCBC’s failure to pay to the holder of the Sale CN any amount of principal or Interest when and as due under the Sale CN for a period of at least 15 days;
- (4) the continuance of any default which has not been cured or waived for a period of 30 days under, or acceleration following default prior to maturity of, any indebtedness in excess of US\$7,000,000 of CCBC or any of its subsidiaries (other than with respect to the Sale CN);

- (5) CCBC or any of its subsidiaries, pursuant to or within the meaning of Title 11, United States Code, or any similar federal, foreign or state law for the relief of debtors (collectively, “Bankruptcy Law”), (a) commences a voluntary case; (b) consents to the entry of an order for relief against it in an involuntary case; (c) consents to the appointment of a receiver, trustee, assignee, liquidator or similar official (a “**Custodian**”), or such Custodian shall otherwise be appointed; (d) makes a general assignment for the benefit of its creditors or (e) admits in writing that it is generally unable to pay its debts as they become due;
- (6) a court enters an order or decree under any Bankruptcy Law that (a) is for relief against CCBC or any of its subsidiaries in an involuntary case; (b) appoints a Custodian of CCBC or any of its subsidiaries or (c) orders the liquidation of CCBC or any of its subsidiaries;
- (7) proceedings under any Bankruptcy Law are initiated for the relief of debtors by or against CCBC or any of its subsidiaries and, if instituted against CCBC or any of its subsidiaries by a third party, are not be dismissed within 30 days of their initiation;
- (8) CCBC breaches any covenant or other term or condition of the Sale CN in any material respect, except, if such breach which can be remedied is not remedied within 30 days of CCBC becoming aware of its occurrence;
- (9) an event or series of events shall have occurred after the date of issuance of the Sale CN, that has or reasonably could be expected to have, a material adverse effect, except, if the consequences which are curable have not been cured within 30 days; or

(10) a final judgment or judgments for the payment of money aggregating in excess of US\$10,000,000 are rendered against CCBC or any of its subsidiaries and which judgments are not, within 30 days after the entry thereof, vacated, bonded, discharged or stayed pending appeal, or are not discharged within 30 days after the expiration of such stay.

“Trading Day” shall mean any day on which the CCBC Shares are traded on the NYSE; provided that “Trading Day” shall not include any day on which the CCBC Shares are scheduled to trade on such exchange or market for less than four hours or any day that the CCBC Shares are suspended from trading during the final hour of trading on such exchange or market.

Transferability : Subject to applicable laws, the Sale CN may be offered, sold, assigned or transferred by its holder without the consent of CCBC.

OTHER INFORMATION

On 4 May 2015, Mr. Kam and Bio Garden entered into a voting deed with the Vendor, pursuant to which Mr. Kam undertook to procure the voting by Bio Garden, and Bio Garden undertook to vote, all of Shares held by it in favour of the CN Acquisition at the EGM, to the maximum extent legally possible.

As at the date of this announcement, Bio Garden is a substantial shareholder (as defined in the Listing Rules) of the Company which holds 370,650,000 Shares, representing approximately 20.62% of the total issued share capital of the Company. Mr. Kam is the sole director of Bio Garden. Mr. Kam is deemed to be interested in the securities of the Company held by Bio Garden by virtue of his being the founder of the discretionary trusts which own the entire issued share capital of Bio Garden. Mr. Kam is also a shareholder of CCBC and the chairman of CCBC as at the date of this announcement.

INFORMATION ON THE GROUP

The Group is China's leading integrated-healthcare device and service operator, and the first medical device enterprise that was publicly listed outside of the PRC on the Stock Exchange. The Group is involved in five different businesses, namely (i) the medical devices business; (ii) the cord blood storage business, which is listed, through the Company's subsidiary, CCBC, on the NYSE; (iii) the hospital management business; (iv) the medical insurance administration business; and (v) the Chinese herbal medicine business.

INFORMATION ON CCBC

CCBC is a company incorporated in the Cayman Islands with limited liability whose shares are listed on the NYSE. CCBC is the first and largest umbilical cord blood banking operator in terms of geographical coverage in the PRC and is the only cord blood banking operator with multiple licenses in the PRC. CCBC provides cord blood collection, testing, hematopoietic stem cell processing and stem cells storage services.

According to the unaudited consolidated financial statements of CCBC as at 31 December 2014, the net assets value attributable to CCBC amounted to approximately RMB1,492,576,000 (equivalent to approximately HK\$1,865,720,000 (which was prepared in accordance with US GAAP)). The financial information extracted from the audited consolidated financial statements of CCBC (which was prepared in accordance with US GAAP) for the years ended 31 March 2013 and 2014 is set out as below:

	For the year ended 31 March	
	2013	2014
	<i>RMB</i>	<i>RMB</i>
	<i>(audited)</i>	<i>(audited)</i>
Revenue	526,123,000	572,857,000
Income before income tax	158,185,000	190,924,000
Net income	119,642,000	132,526,000

INFORMATION ON THE VENDOR

KKR China Healthcare Investment Limited, an exempted company with limited liability incorporated in the Cayman Islands affiliated with KKR China Growth Fund L.P., is a PRC focused fund managed by Kohlberg Kravis Roberts & Co L.P., a global investment firm publicly traded on the NYSE.

SHAREHOLDING STRUCTURE OF CCBC

As at the date of this announcement, there are 80,083,248 issued and outstanding CCBC Shares, of which the Company indirectly holds 30,681,266 CCBC Shares, representing approximately 38.31% of the entire issued and outstanding share capital of CCBC.

Upon full conversion of the Sale CN at the Conversion Price of US\$2.838 (equivalent to approximately HK\$21.995) per CCBC Conversion Share, 22,903,454 CCBC Conversion Shares will be issued as a result, which represents approximately 28.60% and 22.24% of the total existing issued and outstanding share capital of CCBC as at the date of this announcement and the total share capital of CCBC as enlarged by the CCBC Conversion Shares respectively.

Set out below is the shareholding structure of CCBC (i) as at the date of this announcement; and (ii) immediately after Completion and assuming full exercise of the Sale CN at the Conversion Price of US\$2.838 (equivalent to approximately HK\$21.995) per CCBC Conversion Share:-

	As at the date of this announcement		Immediately after Completion and assuming full exercise of the Sale CN at the Conversion Price of US\$2.838 (equivalent to approximately HK\$21.995) per CCBC Conversion Share	
	<i>No. of shares</i>	<i>Approximate %</i>	<i>No. of shares</i>	<i>Approximate %</i>
The Company (Note 1)	30,681,266	38.31	53,584,720	52.03
Kent C. McCarthy (Note 2)	10,493,946	13.10	10,493,946	10.19
Public shareholders	<u>38,908,036</u>	<u>48.59</u>	<u>38,908,036</u>	<u>37.78</u>
Total	<u>80,083,248</u>	<u>100.00</u>	<u>102,986,702</u>	<u>100.00</u>

Notes:

- (1) These 30,681,266 CCBC Shares are held by Golden Meditech Stem Cells (BVI) Company Limited, a wholly-owned subsidiary of the Company.
- (2) These 10,493,946 CCBC Shares include (i) 6,670,000 CCBC Shares held by Jayhawk Private Equity Fund II, L.P.; (ii) 1,858,291 CCBC Shares held by JCF CO LF, L.P.; (iii) 1,308,901 CCBC Shares held by JHAB Fund II, LLC; (iv) 176,754 CCBC Shares held by McCarthy Family SD LLC; (v) 300,000 CCBC Shares held by 7-2010 GRAT 5 under Kent C. McCarthy GRAT Tr Dtd 4-23-2010 (“GRAT 5”); and (vi) 180,000 CCBC Shares held by 7-2010 GRAT 6 under Kent C. McCarthy GRAT Tr Dtd 4-23-2010 (“GRAT 6”). Mr. McCarthy is the manager of Jayhawk Private Equity, LLC. Jayhawk Private Equity, LLC is the general partner of Jayhawk Private Equity GP II, L.P. Jayhawk Private Equity GP II, L.P. is the general partner of Jayhawk Private Equity Fund II, L.P. Mr. McCarthy is also the manager of Jayhawk Capital Management, L.L.C., which is the general partner of JCF CO LF, L.P. and the manager of JHAB Management II, LLC, which is the manager of JHAB Fund II, LLC. Mr. McCarthy also has indirect investment control over the CCBC Shares owned by McCarthy Family SD, LLC and being the beneficiary of GRAT 5 and GRAT 6.

Upon Completion and assuming full conversion of the Sale CN, the shareholding in CCBC held by the Company will increase from approximately 38.31% to 52.03%. CCBC will continue to be a non wholly-owned subsidiary of the Company and, therefore, the financial results, assets, liabilities and cash flows of CCBC Group will continue to be consolidated into the Group’s consolidated financial statements in accordance with HKFRS.

REASONS FOR AND BENEFITS OF THE CN ACQUISITION

The Company disposed of its 7% senior convertible notes issued by CCBC due 2017 in an aggregate principal amount of US\$50,000,000 for US\$88,090,000 as disclosed in its announcement dated 25 August 2014 with a view to enhancing the Group’s financial resources to fund its potential acquisitions or expansion opportunities. The Group had explored and investigated potential acquisition opportunities within the PRC healthcare industry. At the same time, the Group also considered its overall strategy and business performance of each division of its business. After these exploration, investigation and consideration, the Group found that the emerging business opportunities induced excessive execution and commercialisation risk and highly unpredictable future revenue stream.

The operation of CCBC is a proven and better established business model in the PRC and it complements the Group’s overall strategies within the PRC healthcare industry. As such, the Company issued the Proposal Letter to the board of directors of CCBC to acquire all the ordinary shares of CCBC which are not already directly or indirectly owned by the Company on 27 April 2015. The CN Acquisition will increase the Company’s exposure in the PRC cord blood banking industry.

Taking into consideration of the above, the Directors consider that the terms of the CN Acquisition are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the CN Acquisition exceeds 25% but all of them are below 100%, the CN Acquisition constitutes a major transaction of the Company under Chapter 14 of the Listing Rules, and is therefore subject to the reporting, announcement and shareholders' approval requirements.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder has a material interest in the CN Acquisition and shall abstain from voting on the resolution(s) for the approval of the Agreement and the transactions contemplated thereunder

GENERAL

The EGM will be convened and held for the Shareholders to consider, and if thought fit, to approve, the Agreement and the transactions contemplated thereunder.

A circular containing, among other things, (i) further information of the Agreement and the transactions contemplated thereunder; (ii) financial information of the Group and the CCBC Group; (iii) pro forma financial information on the enlarged group; and (iv) notice of the EGM, will be despatched to the Shareholders on or before 6 August 2015 as additional time is required for the preparation of the relevant information for inclusion in the circular.

Completion is subject to the fulfillment (or waiver, where applicable) of the conditions precedent set out in the Agreement and therefore may or may not occur. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

“Additional Payment”	has the meaning given to it in the section headed “Additional Payment” in this announcement
“Agreement”	the conditional sale and purchase agreement dated 4 May 2015 and entered into between the Company and the Vendor in respect of the CN Acquisition
“Base Acquisition Price”	US\$6.40 per CCBC Share
“Bio Garden”	Bio Garden Inc., a company incorporated in the British Virgin Islands with limited liability which is wholly-owned by certain discretionary trusts of which Mr. Kam was the founder
“Board”	the board of Directors
“Business Day(s)”	any day other than a Saturday, Sunday or other day on which commercial banks in the PRC, Hong Kong, the Cayman Islands or New York City are required or authorised by law or executive order to be closed or on which a tropical cyclone warning no. 8 or above or a black rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m. Hong Kong time
“CCBC”	China Cord Blood Corporation, a company incorporated in the Cayman Islands with limited liability, a non wholly-owned subsidiary of the Company and whose shares are listed on the NYSE
“CCBC Conversion Share(s)”	new CCBC Share(s) to be issued upon exercise of the Sale CN at the Conversion Price
“CCBC Group”	CCBC and its direct and indirect subsidiaries
“CCBC Share(s)”	ordinary share(s) of US\$0.0001 per share in the share capital of CCBC
“CN Acquisition”	the acquisition of the Sale CN by the Company pursuant to the Agreement

“Company”	Golden Meditech Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the main board of the Stock Exchange
“Completion”	completion of the sale and purchase of the Sale CN in accordance with the provisions of the Agreement
“Completion Date”	the later of the third Business Day after receipt of the Shareholders’ Approval and the Business Day following the day on which the Vendor receives the new notes for the Sale CN reissued by CCBC to the Company (or such other date as the Company and the Vendor may agree in writing)
“Consideration”	the consideration for the CN Acquisition, details of which are set out in the section headed “Consideration” in this announcement
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Conversion Price”	US\$2.838 per CCBC Conversion Share
“Director(s)”	director(s) of the Company
“Distribution”	a dividend or other distribution declared or paid by CCBC to the holders of CCBC Shares after the date of the Agreement
“EGM”	the extraordinary general meeting of the Company to be held and convened for the purpose of considering, if thought fit, approving the Agreement and the transactions contemplated thereunder
“Final Acquisition Price”	the sum of (i) the consideration per CCBC Share paid to holders of CCBC Shares upon completion of the Shares Acquisition pursuant to the definitive agreements of the Shares Acquisition (including any amendments thereto, if any) and (ii) the amount per CCBC Share of all Distributions declared after the Completion Date and prior to the closing of the Shares Acquisition
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong

“HKFRS”	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	a party(ies) independent of and not connected with the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Kam”	Mr. Kam Yuen, an executive Director and chairman of the Company
“NYSE”	the New York Stock Exchange, Inc. or any successor thereto
“Person”	any natural person, firm, company, governmental authority, joint venture, partnership, association or other entity (whether or not having separate legal personality)
“PRC”	the People’s Republic of China, and for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Sale CN”	the 7% senior convertible notes issued by CCBC due 2017 in an aggregate outstanding principal amount of US\$65,000,000 convertible into the CCBC Conversion Shares owned by the Vendor
“Share(s)”	ordinary share(s) of HK\$0.20 each in the issued share capital of the Company as at the date of this announcement
“Shares Acquisition”	the proposed acquisition by the Company or one of its controlled affiliates of the outstanding CCBC Shares not currently owned by the Company or its affiliates pursuant to a merger of CCBC with a controlled affiliate of the Company, resulting in a delisting of CCBC from the NYSE
“Shareholder(s)”	holder(s) of the Share(s)

“Shareholders’ Approval”	the approval of the Agreement and the transactions contemplated thereunder given by the Shareholders
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Total Consideration”	the total consideration payable for the CN Acquisition, being the Consideration and, if applicable, the Additional Payment additionally
“US\$”	United States dollars, the lawful currency of the United States of America
“US GAAP”	United States Generally Accepted Accounting Principles
“Vendor”	KKR China Healthcare Investment Limited, an exempted company with limited liability incorporated in the Cayman Islands
“%”	per cent

Unless specified otherwise, conversion of US\$ into HK\$ is based on the exchange rate of US\$1.00 to HK\$7.75 and conversion of RMB into HK\$ is based on the exchange rate of RMB1.00 to HK\$1.25. The exchange rates have been used, where applicable, for the purpose of illustration only and do not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.

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

Hong Kong, 4 May 2015

As at the date of this announcement, the Board comprises 9 directors. The executive Directors are Mr. Kam Yuen (Chairman), Mr. Kong Kam Yu and Mr. Yu Kwok Kuen, Harry, the non-executive Directors are Ms. Zheng Ting and Mr. Gao Yue and the independent non-executive Directors are Prof. Cao Gang, Mr. Feng Wen, Prof. Gu Qiao and Mr. Daniel Foa.