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HUAKANG BIOMEDICAL HOLDINGS COMPANY LIMITED

華康生物醫學控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 8622)

VOLUNTARY ANNOUNCEMENT EXTENSION OF VALIDITY PERIOD OF MEMORANDUM OF UNDERSTANDING IN RELATION TO THE POSSIBLE FORMATION OF A JOINT VENTURE

This announcement is made by Huakang Biomedical Holdings Company Limited (the “**Company**” together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of keeping Shareholders and potential investors informed of the latest development of the Group.

Reference is made to the announcement of the Company dated 25 October 2019 (the “**Announcement**”) in relation to the possible formation of a joint venture company in Hong Kong for, among other things, (i) research, development and registration of technology, devices and products in relation to the assisted reproductive treatment in the PRC; and (ii) sale and export of such devices and products in the PRC, countries in Asia Pacific region and other territories as may be agreed by the Parties (the “**Possible JVC Formation**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

EXTENSION OF VALIDITY PERIOD

As disclosed in the Announcement, the MOU shall be valid during the Validity Period.

As Huakang HK and the JV Partner require additional time to negotiate and finalize the terms in relation to, among others, the Possible JVC Formation, the Parties have entered into a confirmation letter (the “**Confirmation Letter**”) on 24 April 2020 (after trading hours) to extend the Validity Period for a further period of six months ending on 25 October 2020. Pursuant to the terms of the Confirmation Letter, the JV Partner shall notify Huakang HK at least 30 days before the end of the Validity Period of its intention to extend or terminate the MOU.

Save as the aforesaid, all other provisions of the MOU remain unchanged.

The Board wishes to emphasize that no legally binding agreement in relation to the Possible JVC Formation has been entered into as at the date of this announcement (save as to the Validity Period, confidentiality, governing law and jurisdiction). Since the transactions contemplated under the MOU may or may not materialize, Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Huakang Biomedical Holdings Company Limited
Zhang Shuguang
Chairman and Executive Director

Hong Kong, 24 April 2020

As at the date of this announcement, the Executive Directors are Mr. Zhang Shuguang, Mr. Zhang Chunguang, Mr. Poon Lai Yin Michael and Mr. He Jiaming; and the Independent Non-executive Directors are Dr. Yeung David Wai Chow, Mr. Kwok Chi Shing and Mr. Chan Kin Sang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of publication and on the Company’s website at www.huakangbiomedical.com.