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China Regenerative Medicine International Limited

中國再生醫學國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8158)

**COMPLETION OF
SUBSCRIPTION AND SETTLEMENT AGREEMENTS –
ISSUE OF SHARES UNDER GENERAL MANDATE**

References are made to the announcements issued by the Company dated 28 August 2020, 21 September 2020 and 22 September 2020 (collectively, the “**Announcements**”) in relation to the Subscription and Settlement Agreements and the transactions contemplated thereunder. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless defined otherwise.

The Board is pleased to announce that all of the conditions precedent to the Subscription and Settlement Agreements have been fulfilled and the completion of the Subscriptions took place on 30 September 2020. An aggregate of 170,000,000 Subscription Shares have been allotted and issued to the nominees of each of Service Provider A and Service Provider B (the “**Subscribers**”) at the Issue Price of HK\$0.20 per Subscription Share pursuant to the terms and conditions of the Subscription and Settlement Agreements.

For more information of the Subscribers, please refer to the announcements dated 21 and 22 September 2020. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Subscribers and their respective ultimate beneficial owners are independent of the Company, its connected persons and their respective associates. None of the Subscribers has become a substantial Shareholder of the Company immediately after the completion of the Subscriptions as at the date of this announcement.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and upon the completion of the Subscriptions:

Shareholders	Immediately prior to completion of the Subscriptions		Immediately upon completion of the Subscriptions	
	<i>Number of Shares held</i>	<i>Approximate % of total issued Shares</i>	<i>Number of Shares held</i>	<i>Approximate % of total issued Shares</i>
Substantial Shareholders				
All Favour (Note 1)	582,907,765	29.45%	582,907,765	27.12%
Mr. Mao Xiao Kai	280,000,000	14.15%	280,000,000	13.03%
Mr. Wang Xiaogang	209,450,000	10.58%	209,450,000	9.75%
Ms. Wu Yawei	205,000,000	10.36%	205,000,000	9.54%
Sub-total	1,277,357,765	64.54%	1,277,357,765	59.44%
Directors				
Mr. Wang Chuang (Note 2)	25,140,000	1.27%	25,140,000	1.17%
Mr. Wu Weiliang (Note 3)	22,620,000	1.14%	22,620,000	1.05%
Sub-total	47,760,000	2.41%	47,760,000	2.22%
Public Shareholders				
Nominee of Service Provider A (Note 4)	–	–	90,000,000	4.19%
Nominee of Service Provider B (Note 5)	–	–	80,000,000	3.72%
Other public Shareholders	654,171,735	33.05%	654,171,734	30.43%
Sub-total	654,171,735	33.05%	824,171,735	38.34%
Total	1,979,289,500	100%	2,149,289,500	100%

Notes:

1. All Favour is beneficially owned as to (i) 40% by Nat-Ace Wood Industry Ltd. and 20% by Honour Top Holdings Limited, of which Nat-Ace Wood Industry Ltd is ultimately and wholly-owned by Mr. Xu Yi (“**Mr. Xu**”) and Honour Top Holdings Limited is ultimately and wholly-owned by Mr. Dai Yumin (“**Mr. Dai**”); and (ii) 40% by Mr. Dai. Moreover, All Favour has interests in 582,907,765 Shares. Hence, Mr. Dai, Mr. Xu and Nat-Ace Wood Industry Ltd. are deemed to be interested in 582,907,765 Shares.
2. Mr. Wang Chuang beneficially owns 25,140,000 Shares. Mr. Wang is an executive Director, the chairman and chief executive officer of the Company.
3. Mr. Wu Weiliang beneficially owns 22,620,000 Shares. Mr. Wu is a non-executive Director.
4. As disclosed in the announcement dated 21 September 2020, 耀光(香港)企業有限公司 (Yao Guang (Hong Kong) Enterprise Limited) shall hold the Subscription Shares for Service Provider A.
5. As disclosed in the announcement dated 21 September 2020, 中民星空(香港)有限公司 (Zhong Min Starry (Hong Kong) Limited) shall hold the Subscription Shares for Service Provider B.

By Order of the Board

China Regenerative Medicine International Limited

Wang Chuang

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 30 September 2020

As at the date of this announcement, the executive Directors are Mr. Wang Chuang (Chairman and Chief Executive Officer) and Mr. Qiu Bin; the non-executive Directors are Mr. Tsang Ho Yin and Mr. Wu Weiliang; and the independent non-executive Directors are Dr. Fang Jun, Ms. Huo Chunyu and Ms. Yang Ying.

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

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days from the date of the publication and will be published on the website of the Company at www.crmi.hk.