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ASIA EDITION

Global Cord Blood Corp receives non-binding proposal letter from Cordlife Group

June 6, 2019 | News

According to the proposal letter, which is dated June 4, 2019, Cordlife would issue approximately 2,497.9 million ordinary shares in exchange for all of the outstanding shares of the Company.



Global Cord Blood Corporation, China's leading provider of cord blood collection, laboratory testing, hematopoietic stem cell processing and stem cell storage services, today announced that its board of directors has received a non-binding proposal letter from Cordlife, a company listed on the Mainboard of the Singapore Exchange Securities Trading Limited, pursuant to which Cordlife proposes to combine the businesses of Cordlife and the Company, by way of a statutory merger. Cordlife will issue its ordinary shares at an issue price of SGD0.5 per ordinary share in exchange for all of the outstanding ordinary shares of the Company at US$7.50 per ordinary share.

According to the proposal letter, which is dated June 4, 2019, Cordlife would issue approximately 2,497.9 million ordinary shares in exchange for all of the outstanding shares of the Company. Upon completion of the proposed transaction, the Company's ordinary shares will be delisted from the New York Stock Exchange and the Cordlife ordinary shares will continue to trade on SGX. Completion of the proposed transaction is subject to various conditions, including but not limited to, satisfactory completion of due diligence, approval by the board of directors and shareholders of Cordlife and the Company, applicable regulatory approvals and other customary conditions.

The Company expects that its board of directors will form a special committee of independent directors to consider the proposed transaction. The Company also expects that the Special Committee will retain advisors, including an independent financial advisor and legal counsel, to assist it in its work.

The Company cautions its shareholders and others considering trading its ordinary shares that no decisions have been made with respect to the Company's response to the proposed transaction. The proposed transaction is still subject to various conditions, including but not limited to, completion of due diligence, parties entering into definitive agreement, and/or each of Cordlife and the Company obtaining its relevant regulatory and shareholders approval. There can be no assurance that any definitive offer will be made, that any agreement will be executed or that this or any other transaction will be approved or

consummated.

Global Cord Blood Corporation is the first and largest umbilical cord blood banking operator in China in terms of geographical coverage and the only cord blood banking operator with multiple licenses. Under current PRC government regulations, only one licensed cord blood banking operator is permitted to operate in each licensed region and no new licenses will be granted before 2020 in addition to the seven licenses authorized as of today. Global Cord Blood Corporation provides cord blood collection, laboratory testing, hematopoietic stem cell processing and stem cell storage services.