

China Cord Blood, Cordlife complete transaction for acquisition

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Singapore: China Cord Blood (CCBC) successfully completed a transaction with Cordlife Group and now the former wholly has the equity ownership of Guangzhou Municipality Tianhe Nuoya Bio-engineering (Nuoya).

According to the transaction, Cordlife acquired 7,314,015 ordinary shares of the company, representing approximately 10 percent of the issued and outstanding shares. Guangzhou Municipality Tianhe Nuoya Bio-engineering has 73,140,147 issued shares, which is inclusive of 100,999 shares being held as treasury shares.

For the purpose of fostering a close alliance and building partnership between CCBC and Cordlife, the board of directors of CCBC has appointed Mr Jeremy Yee as a non-executive independent director. Mr. Yee serves as the CEO of Cordlife and is experienced with developing successful growth strategies in Pan-Asia regions.