

Global Cord Blood Announces NHC Policy Update

HONG KONG, China, January 5, 2021 — Global Cord Blood Corporation (NYSE: CO) (the “Company”), China’s leading provider of cord blood collection, laboratory testing, hematopoietic stem cell processing and stem cell storage services, today reported that China’s National Health Commission (“NHC”) has issued a new policy stating that no applications for cord blood banking licenses in China will be accepted in 2021.

On December 30, 2020, the NHC’s General Office announced the Notice Regarding the Matters Related to Issuance of Cord Blood Banking License* (the “Policy”). According to the Policy, in order to improve public health and medical safety and for the authorities to refine cord blood banking related policies, monitoring processes, and enforcement measures, it is decided that no cord blood banking license applications will be accepted in 2021.

The Company currently has 3 existing cord blood banking licenses in China which cover Beijing municipality, Guangdong province and Zhejiang province.

The Company cautions its shareholders and others considering trading its ordinary shares that the Policy did not provide further details regarding the regulatory landscape of the cord blood banking industry in China. The Company will issue further announcements in case of any new material developments.

**Direct translation for reference only*

About Global Cord Blood Corporation

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. Global Cord Blood Corporation provides cord blood collection, laboratory testing, hematopoietic stem cell processing and stem cell storage services. For more information, please visit the Company’s website at <http://www.globalcordbloodcorp.com>.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934. These statements relate to future events or the Company’s future financial performance. The Company has attempted to identify forward-looking statements by terminology including “anticipates”, “believes”, “expects”, “can”, “continue”, “could”, “estimates”, “intends”, “may”, “plans”, “potential”, “predict”, “should” or “will” or the negative of these terms or other comparable terminology. These statements are only predictions, uncertainties and other factors may cause the Company’s actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. The information in this press release is not intended to project future performance of the Company. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company does not guarantee future results, levels of activity, performance or achievements. The Company expectations are as of the date this press release is issued, and the Company does not intend to update any of the forward-looking statements after the date this press release is issued to conform these statements to actual results, unless required by law.



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