

Global Cord Blood Corporation Announces Receipt of Blue Ocean Petition

HONG KONG, China, May 10, 2022 — Global Cord Blood Corporation (NYSE: CO, "GCBC" or the "Company"), China's leading provider of cord blood collection, laboratory testing, hematopoietic stem cell processing and stem cell storage services, announced today that the Company has received a copy of a petition that was filed with the Grand Court of the Cayman Islands by Blue Ocean Structure Investment Company Limited ("Blue Ocean"). The Company is taking legal advice in response to Blue Ocean's petition and will make further announcements as appropriate in due course.

About Global Cord Blood Corporation

Global Cord Blood Corporation is an umbilical cord blood banking operator serving multiple regions in China. 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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