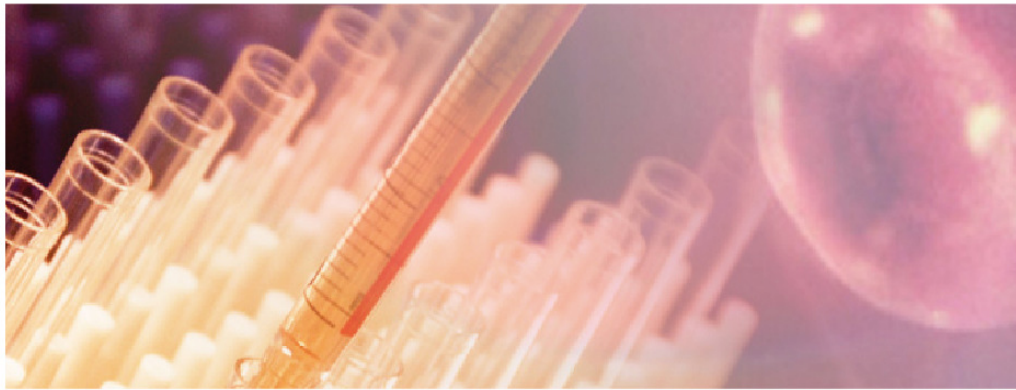




China Cord Blood Corporation (NYSE : CO)

Corporate Presentation - March 2013



Safe Harbor Statement

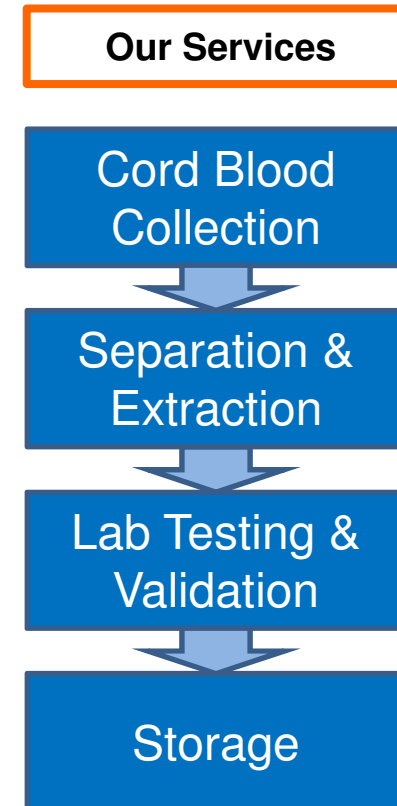
This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934. These statements relate to future events or the Company's future financial performance. The Company has attempted to identify 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 presentation 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 of this presentation, and the Company does not intend to update any of the forward-looking statements after the date of this presentation to conform these statements to actual results, unless required by law.

The forward-looking statements included in this presentation are subject to risks, uncertainties and assumptions about the Company's businesses and business environments. These statements reflect the Company's current views with respect to future events and are not a guarantee of future performance. Actual results of the Company's operations may differ materially from information contained in the forward-looking statements as a result of risk factors some of which include, among other things: continued compliance with government regulations regarding cord blood banking in the People's Republic of China, or PRC and any other jurisdiction in which the Company conducts its operations; changing legislation or regulatory environments in the PRC and any other jurisdiction in which the Company conducts its operations; the acceptance by subscribers of the Company's different pricing and payment options and reaction to the introduction of the Company's premium-quality pricing strategy; demographic trends in the regions of the PRC in which the Company is the exclusive licensed cord blood banking operator; labor and personnel relations; the existence of a significant shareholder able to influence and direct the corporate policies of the Company; credit risks affecting the Company's revenue and profitability; changes in the healthcare industry, including those which may result in the use of stem cell therapies becoming redundant or obsolete; the Company's ability to effectively manage its growth, including implementing effective controls and procedures and attracting and retaining key management and personnel; changing interpretations of generally accepted accounting principles; the availability of capital resources, including in the form of capital markets financing opportunities, in light of industry developments affecting issuers that have pursued a "reverse merger" with an operating company based in China, as well as general economic conditions; compliance with restrictive debt covenants under our senior convertible notes; and other relevant risks detailed in the Company's filings with the Securities and Exchange Commission in the United States.

Company Overview

China Cord Blood Corporation is a leading cord blood banking operator in China, providing cord blood stem cell processing and storage services for subscribers exclusively in Beijing municipality, Guangdong province, and Zhejiang province

<p>Leading Market Presence</p>	<ul style="list-style-type: none"> ■ First and largest operator in China, with longest track record ■ The only operator with multiple licenses, with access to 4* of the 7 authorized licenses
<p>Dominant Operator</p>	<ul style="list-style-type: none"> ■ Exclusive operations in Beijing, Guangdong and Zhejiang markets, covering 45% of total newborn within all authorized regions⁽¹⁾ ■ Largest newborn population coverage among authorized regions
<p>Proven Effective Business Model & Execution Capabilities</p>	<ul style="list-style-type: none"> ■ Lucrative and recurring revenue model ■ Rising brand recognition and well-executed strategies driving penetration ■ Experienced management team



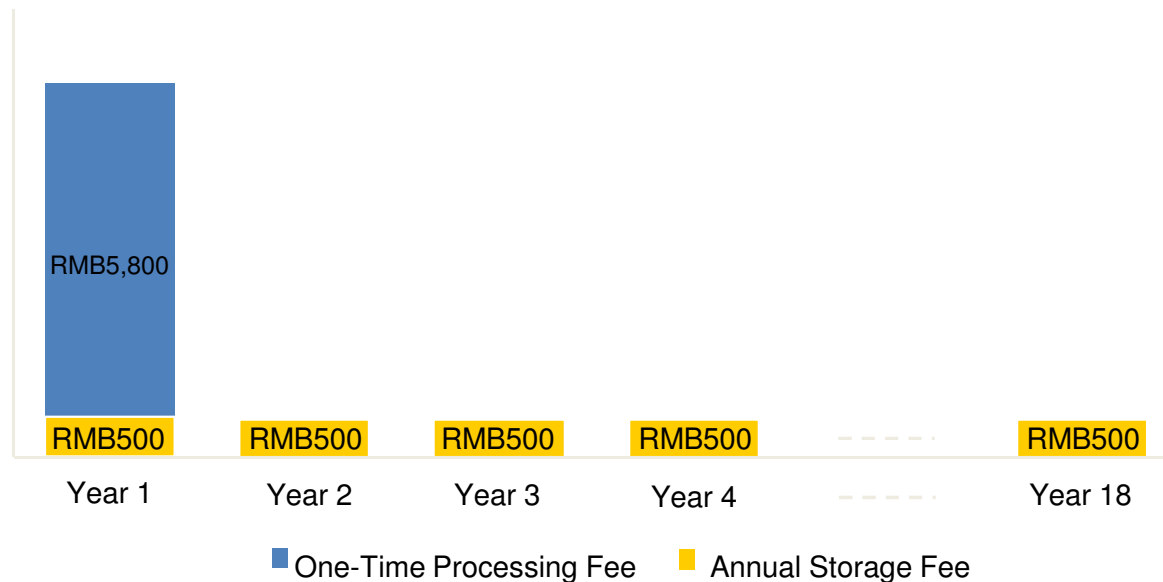
Notes:

⁽¹⁾ According to 2011 data in the National Bureau of Statistics of China

* Equity investment in Shandong Cord Blood Bank

Subscription-based Business Model

- Provide fee-based storage services for subscribers who choose to store cord blood stem cell for potential use in the future
- Enter into a typical 18 years storage agreement
- Subscription fees consist of two components-- processing fee (RMB5,800) & annual storage fee (RMB500/year)



- +
- Infants automatically enroll into a general medical insurance provided by 3rd party insurance provider (general medical insurance coverage for out-patient and in-patient, and transplant costs)

Notes:
 Customers have the right to terminate their subscription agreements with us prior to the end of the 18-year term, and the children have the option of continuing them beyond 18 years

Lucrative & Recurring Revenue Model

The recurring revenue model builds a solid payment structure for a steady stream of long-term revenue inflow

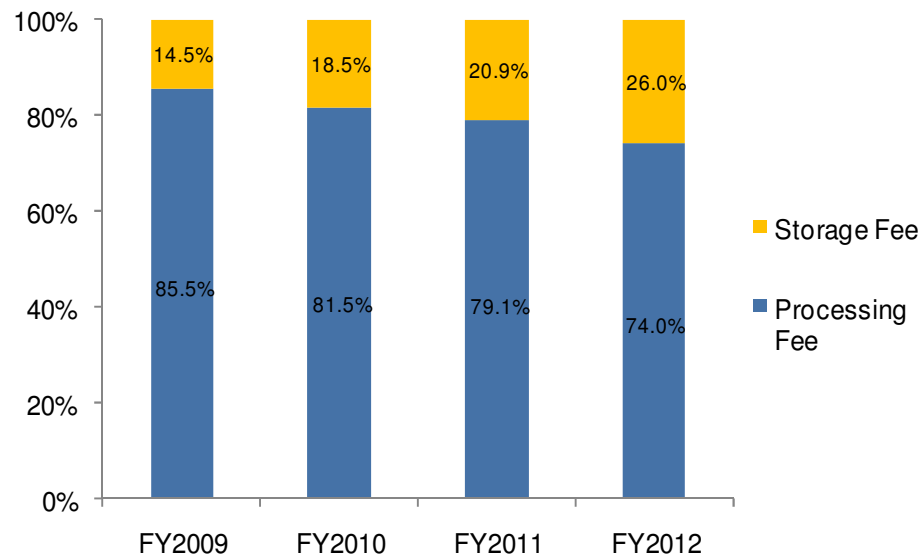
Processing Fee

- Generate substantial upfront cash flow
- Growth driven by increase in new subscriber numbers

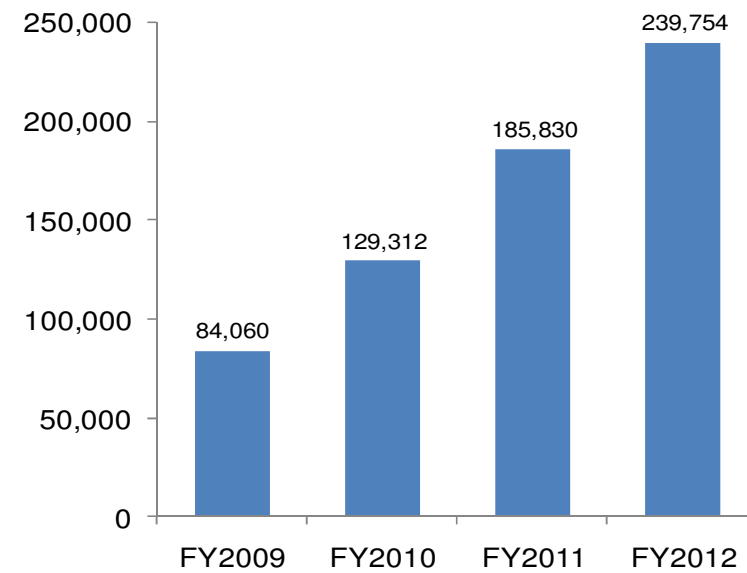
Annual Storage Fee

- Annuity-like recurring storage fees
- Increasing storage fee revenue as subscriber base continues to grow
- Economy of scales, small incremental cost to store one additional sample

Breakdown of Fee Components as % of Total Revenue



Total Subscribed Units Stored



Notes: Fiscal year ended March 31

Enormous Addressable Market

Cord blood banking licenses in China



CCBC is the only operator with multiple licenses

Sources:
- National Bureau of Statistics of China

Notes:

(1) 3 additional licenses can be issued in other regions

(2) Represents direct-controlled municipalities, which are cities

(3) Equity investment

Largest Newborn Population Coverage Among Authorized Regions

Province / Municipality ⁽¹⁾	2011 Newborn Population	Percentage of Total (%)
Beijing⁽²⁾	167,000	4%
Guangdong	1,098,000	28%
Zhejiang	517,000	13%
Shandong⁽³⁾	1,108,000	28%
Tianjin ⁽²⁾	116,000	3%
Shanghai ⁽²⁾	164,000	4%
Sichuan	788,000	20%
Total	3,958,000	100%

Legend: Denotes CCBC presence

Summary: Beijing, Guangdong, Zhejiang, and Shandong (all with CCBC presence) represent 45% of the total newborn population. Guangdong and Shandong together represent 73%.

■ A total of 31 regions in China, only 7 of which were authorized to provide cord blood banking services. There are 16.1 million babies born in China and 7 regions represent approx. 25% of China's total.

Favorable Industry Dynamics

Single Child Policy

- Parents in the targeted segments are more likely to devote more resources for the benefits of their only child
- Urbanization continues to lift the total babies born in cities and metropolitan areas

“One License per Region” Policy

- Licensee is the exclusive operator in the respective region
- Extremely high entry barriers & rigorous requirements

Increasing Public Awareness

- Benefits associated with cord blood banking services and stem cell therapies are increasingly recognized
- Large subscriber base helps attract more clients
- Families spend increasing amount of disposable income on healthcare

Huge Population Base ⁽¹⁾

- China’s newborn population is about 4 times more than the U.S.
- Beijing has a market size similar to NYC, Guangdong’s market size is about 9 times more than NYC or twice the size of the state of California, and Zhejiang’s newborn number is about the same as the state of California and 4 times more than NYC

Highly Regulated Industry

Licensing Regime

- Under the “One License per Region” policy, only one cord blood banking license is issued in any region
- The Ministry of Health will only issue up to 10 licenses in 10 different provinces or municipalities before 2015
- Only 7 licenses have been issued in China as of today
- It takes numerous years to complete the application process with stringent requirements
 - Laboratories comply with national standards
 - Collection of minimum number of donated samples and preserved for a certain time period
 - Successfully completed required number of transplants
- Significant upfront financial commitment

Lengthy Application Process

Commence application process

Construction of facility meeting various national standards

Collection of samples

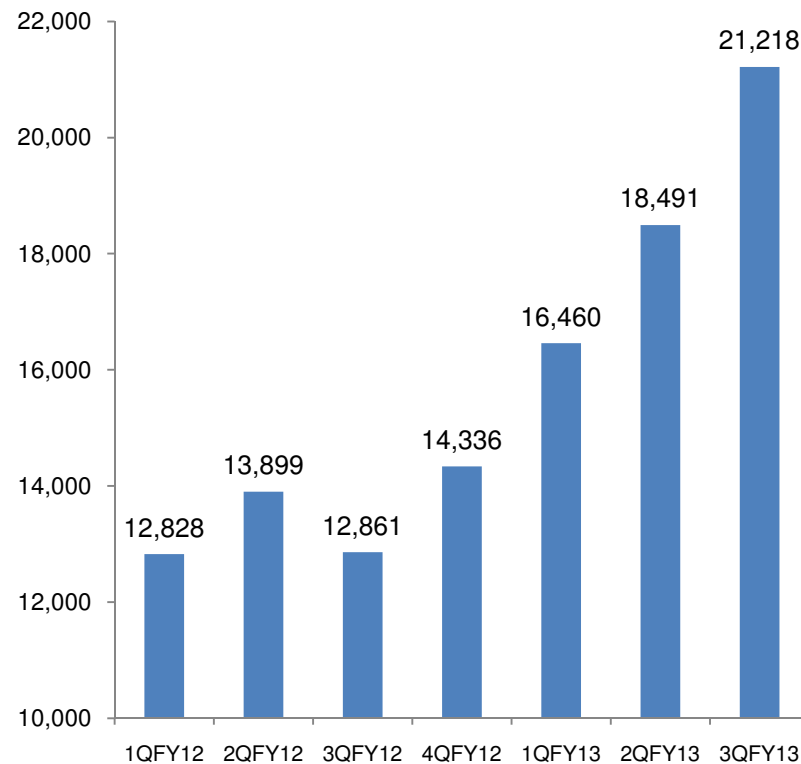
Fulfilling transplant requirements

License granted subject to successful completion of the review process

Consistent Quarterly Subscriber Growth

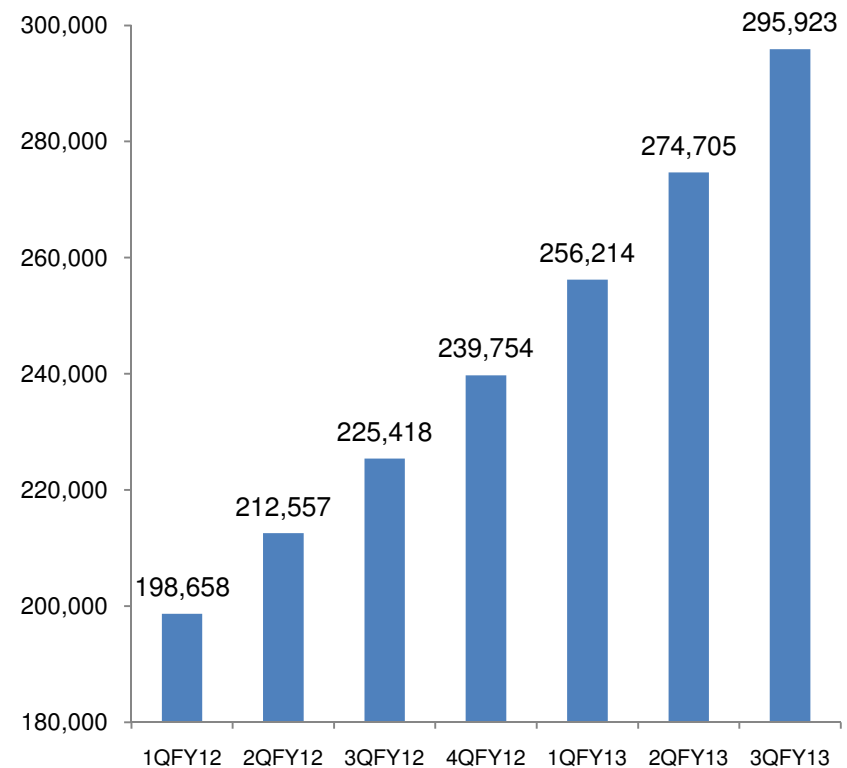
New Subscriber Sign-ups

Units



Total Subscribed Units Stored

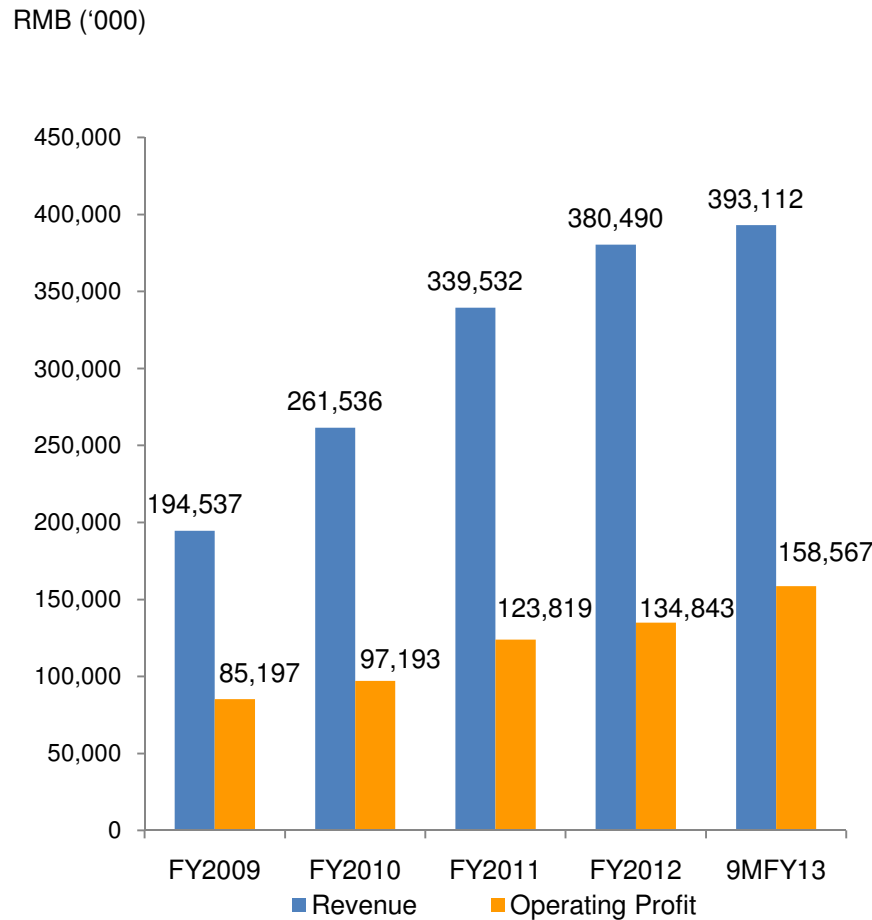
Units



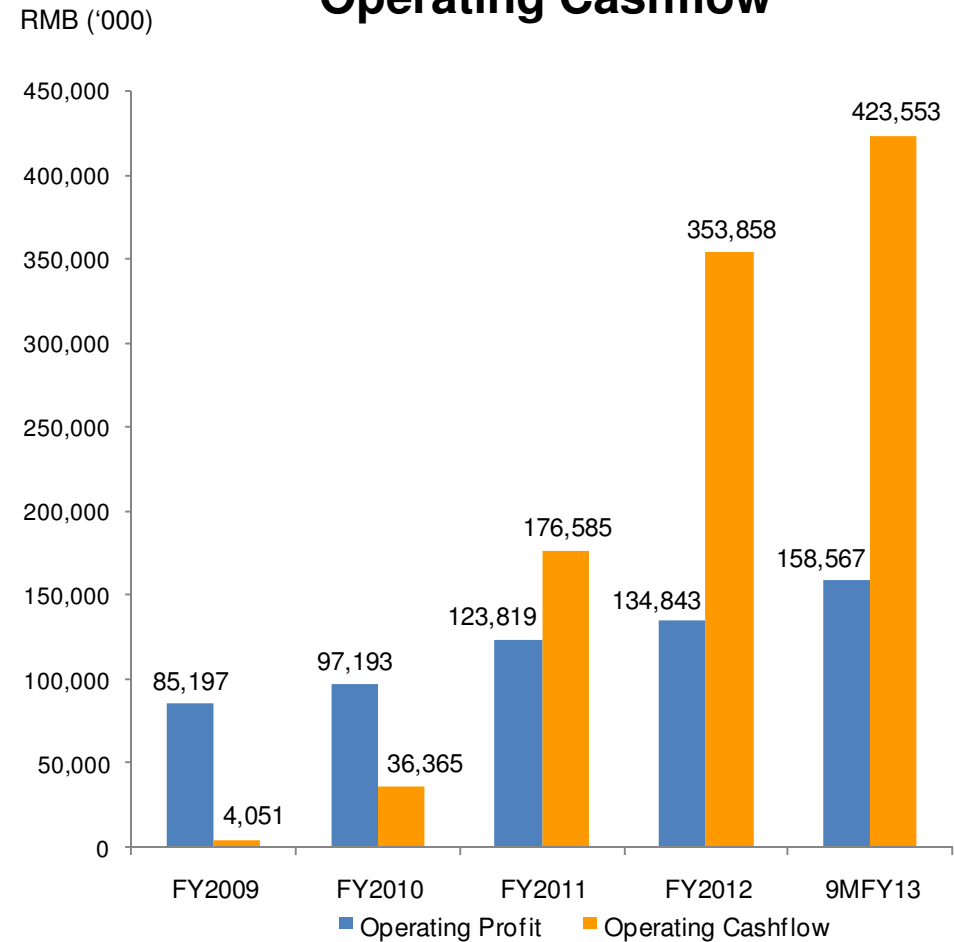
Notes: Fiscal year ended March 31

Substantial Profitability & Robust Cashflow

Revenue & Operating Profit



Operating Profit & Operating Cashflow



Notes: Fiscal year ended March 31

Recent Corporate Developments

Strengthening Our Position to Meet Our Business Objectives

Partnership with KKR to fuel our growth and development for further domestic expansion, deeper penetration, and potential M&A opportunities

Capacity expansion in Guangdong

Zhejiang market early stage development

Completed restructuring exercise to wholly own Guangdong Cord Blood Bank

Increased equity ownership of Shandong Cord Blood Bank

Continue share buyback program

Capable Management Team

Extensive healthcare experiences & abilities to commercialize and expand our services

Mr. Yuen Kam
Chairman

- Oversees the strategic direction of CCBC
- 20+ years of experience in China's healthcare industry

Ms. Ting Zheng
Chief Executive Officer and Director

- Actively involved in establishment of cord blood banking operations since 2003
- 10+ years of experience in the field of corporate strategy in China's healthcare industry

Mr. Albert Chen
Chief Financial Officer and Director

- 10+ years of experience in the pharmaceutical and healthcare industries
- CFA charterholder

Ms. Yue Deng
Chief Executive Officer – Beijing Division

- 10+ years of managerial, sales and marketing experiences working in Guidant's Beijing representative office
- Worked at NOX international from 1993 to 1995

Ms. Rui Arashiyama
Chief Executive Officer – Guangdong and Zhejiang Divisions

- 10+ years of sales and marketing experiences in China
- Worked at Nissan from 1989 to 1999, responsible for overseas market development including China, Hong Kong and Singapore

Ms. Xin Xu
Chief Technology Officer

- 20+ years of solid experience in Cryobiology research
- Lectured Cryobiology at Beijing Medical University

Seasoned Management Team with Extensive Experience

In-depth Knowledge of the China Healthcare Services Sector

Successful Track Record on Acquisition and Commercialization

Income Statement (US GAAP)

Summary of Income Statement

(in thousands)	Three months ended December 31,		
	2011	2012	2012
	RMB	RMB	US\$
Revenues	94,821	149,320	23,967
Gross profit	73,118	121,052	19,430
Research and development	(1,953)	(2,087)	(335)
Sales and marketing	(16,930)	(24,831)	(3,986)
General and administrative	(22,711)	(27,009)	(4,335)
Operating income	31,524	67,125	10,774
Other income/(expense), net	5,902	(18,588)	(2,983)
Interest expense	(741)	(23,762)	(3,814)
Income tax credit/(expense)	4,273	(13,259)	(2,128)
Net income attributable to the Company	39,470	33,631	5,399
<i>*Depreciation and amortization</i>	<i>7,442</i>	<i>8,359</i>	<i>1,342</i>

Notes: Only key line items are shown

Balance Sheet (US GAAP)

Selected Cash Flow Statements Items

(in thousands)	Year ended	Nine Months ended	
	March 31, 2012	December 31, 2012	
	RMB	RMB	US\$
Net cash provided by operating activities	353,858	423,553	67,985
Net cash used in investing activities	(122,945)	(356,420)	(57,209)
Net cash (used in)/provided by financing activities	(44,664)	621,468	99,752

Selected Balance Sheet Items

(in thousands)	March 31, 2012	December 31, 2012	
	RMB	RMB	US\$
Cash and cash equivalents	794,311	1,480,842	237,692
Working capital ⁽¹⁾	700,065	1,286,056	206,424
Total assets	1,824,150	2,841,011	456,014
Bank loan	45,000	50,000	8,026
Convertible notes	-	748,075	120,074
Total shareholders' equity	1,202,734	1,199,145	192,476

Notes:

- Only key line items are shown

- Fiscal year ended March 31

⁽¹⁾ Current assets less current liabilities