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

### Domestic Market Leader
- 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

### Valuable Assets
- Exclusive licenses to operate in Beijing, Guangdong and Zhejiang markets
- Covering approximately half of total newborns in all licensed regions

### Effective Business Model & Execution Capabilities
- Robust and recurring revenue model
- Rising brand recognition and well-executed strategies driving penetration
- Experienced management team

### Our Services
- Cord Blood Collection
- Separation & Extraction
- Lab Testing & Validation
- Storage

**Notes:**
* Equity investment in Shandong Cord Blood Bank
Cord Blood & Stem Cell

Rich in somatic stem cells
Collection poses no medical risk to mother or infant
Cord blood units can be used on demand
Autologous, GvHD minimized

Multipotent Stem Cells

Stem Cell Treatment Potential

- Alzheimer’s, Parkinson’s
- Cerebral Palsy
- Acute Myocardial Infarction (heart attack)
- Defective Heart Valves
- Leukemia
- Diabetes

Image Source: http://www.stemcellresearchfoundation.org
High Entry Barriers

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 several 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 and highly uncertain duration for the application process.

Lengthy Application Process

1. Application to the Ministry of Health
2. Facilities that meet various national standards
3. Collection of samples
4. Fulfilling transplant requirements
5. Final Review and Approval
The Domestic Market Leader

Cord blood banking licenses in China

Largest Newborn Population Coverage Among Authorized Regions

<table>
<thead>
<tr>
<th>Province / Municipality (1)</th>
<th>2012 Newborn Population</th>
<th>Percentage of Total (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beijing (2)</td>
<td>187,000</td>
<td>4%</td>
</tr>
<tr>
<td>Guangdong</td>
<td>1,229,000</td>
<td>29%</td>
</tr>
<tr>
<td>Zhejiang</td>
<td>554,000</td>
<td>13%</td>
</tr>
<tr>
<td>Shandong (3)</td>
<td>1,153,000</td>
<td>27%</td>
</tr>
<tr>
<td>Tianjin (2)</td>
<td>124,000</td>
<td>3%</td>
</tr>
<tr>
<td>Shanghai (2)</td>
<td>228,000</td>
<td>5%</td>
</tr>
<tr>
<td>Sichuan</td>
<td>799,000</td>
<td>19%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>4,274,000</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

- Denotes CCBC presence

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

A total of 31 regions in China, only 7 of which were authorized to provide cord blood banking services.
Favorable Industry Dynamics

**Barriers to Entry**
- Regulatory – “One License per Region” policy
- Economic – time and resource commitment

**Rising Public Awareness**
- Increasing number of stem cell therapies
- Subscriber critical mass (peer influence)

**Favorable Marco Factors**
- Urbanization – more target customers
- China’s newborns ~ 4 times more than the U.S.\(^{(1)}\)
- Rising disposable income on healthcare
- Relative low penetration of cord blood banking compared to U.S., South Korea, Singapore

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China's Newborns Coverage\(^{(1)}\)

- 7 licensed regions
- 24 unlicensed regions
- 31 regions in China
- Approx. 16 million babies born in 2012

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Note: \(^{(1)}\) 2012 data from National Bureau of Statistics of China, 2011 data from National Center for Health Statistics of United States
Subscription-based Revenue Model

- Provide fee-based storage services for subscribers who choose to store cord blood stem cell for potential use in the future
- Typical storage agreement is 18 years
- Subscription fees consist of two components -- processing fee (RMB6,800) & annual storage fee (RMB860/year)

A mandatory medical insurance program provided by a third party insurer is bundled with CCBC’s service package for an additional cost. As such gross annual storage payment made by client is RMB980/year.

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
Robust & Recurring Revenue

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

- **Processing Fee**
  - Generation of substantial upfront cash flow
  - Growth driven by increase in new subscriber numbers

- **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

**Total Subscribed Units**

**Revenue Growth and Breakdown (in RMB '000)**

**Notes:** Fiscal year ended March 31
Consistent Subscriber Growth

Notes: Fiscal year ended March 31

--- Full effect
--- Partial effect
Substantial Profitability & Cashflow

Revenue, Operating Profit, & Operating Cashflow

In RMB million

Yearly

Quarterly

Notes: Fiscal year ended March 31
Recent Corporate Developments

Strengthening Our Position to Meet Our Business Objectives

Beijing Cord Blood Bank Received AABB Accreditation
  • Awarded in early 2013

Upward Price Adjustment in April 2013
  • Processing Fee from RMB 5,800 to RMB 6,800
  • Storage Fee from RMB 500 to RMB 860 per annum

Capacity Expansion in Guangdong
  • To be completed before the end of the current fiscal year

Construction of our First Zhejiang Facility in Full Swing
  • To be completed by early fiscal 2015
### Experienced Management Team

**Extensive healthcare experiences & abilities to commercialize and expand our services**

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Experience</th>
</tr>
</thead>
</table>
| 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 charter holder                                                                             |
| 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**
## Summary of Income Statement

<table>
<thead>
<tr>
<th></th>
<th>Three months ended December 31,</th>
<th></th>
<th>Nine months ended December 31,</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012 (RMB)</td>
<td>2013 (RMB)</td>
<td>2013 (US$)</td>
<td>2012 (RMB)</td>
</tr>
<tr>
<td>Revenues</td>
<td>149,320</td>
<td>150,586</td>
<td>24,875</td>
<td>393,112</td>
</tr>
<tr>
<td>Gross profit</td>
<td>121,052</td>
<td>123,554</td>
<td>20,410</td>
<td>313,398</td>
</tr>
<tr>
<td>Research and development</td>
<td>(2,087)</td>
<td>(2,401)</td>
<td>(397)</td>
<td>(6,210)</td>
</tr>
<tr>
<td>Sales and marketing</td>
<td>(24,831)</td>
<td>(28,217)</td>
<td>(4,661)</td>
<td>(67,568)</td>
</tr>
<tr>
<td>General and administrative</td>
<td>(27,009)</td>
<td>(27,193)</td>
<td>(4,492)</td>
<td>(81,053)</td>
</tr>
<tr>
<td>Operating income</td>
<td>67,125</td>
<td>65,743</td>
<td>10,860</td>
<td>158,567</td>
</tr>
<tr>
<td>Interest expense</td>
<td>(23,762)</td>
<td>(21,866)</td>
<td>(3,612)</td>
<td>(48,027)</td>
</tr>
<tr>
<td>Total other expense, net</td>
<td>(18,588)</td>
<td>(16,507)</td>
<td>(2,727)</td>
<td>(33,960)</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(13,259)</td>
<td>(14,489)</td>
<td>(2,393)</td>
<td>(28,060)</td>
</tr>
<tr>
<td>Net income attributable to the Company</td>
<td>(33,631)</td>
<td>34,554</td>
<td>5,708</td>
<td>89,419</td>
</tr>
</tbody>
</table>

*Depreciation and amortization*

<table>
<thead>
<tr>
<th></th>
<th>2012 (RMB)</th>
<th>2013 (RMB)</th>
<th>2013 (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>8,359</td>
<td>9,949</td>
<td>1,643</td>
</tr>
</tbody>
</table>

Notes: Only key line items are shown
## Balance Sheet (US GAAP)

### Selected Cash Flow Statements Items

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>(in thousands)</td>
<td>RMB</td>
<td>RMB</td>
</tr>
<tr>
<td>Net cash provided by operating activities</td>
<td>144,147</td>
<td>168,993</td>
</tr>
<tr>
<td>Net cash used in investing activities</td>
<td>(267,996)</td>
<td>(83,955)</td>
</tr>
<tr>
<td>Net cash provided by financing activities</td>
<td>281,108</td>
<td>-</td>
</tr>
</tbody>
</table>

### Selected Balance Sheet Items

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2013</th>
<th>December 31, 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>(in thousands)</td>
<td>RMB</td>
<td>RMB</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>1,494,099</td>
<td>1,754,558</td>
</tr>
<tr>
<td>Working capital(1)</td>
<td>1,265,726</td>
<td>1,537,217</td>
</tr>
<tr>
<td>Total assets</td>
<td>2,986,276</td>
<td>3,457,703</td>
</tr>
<tr>
<td>Bank loan</td>
<td>50,000</td>
<td>60,000</td>
</tr>
<tr>
<td>Convertible notes</td>
<td>751,781</td>
<td>761,816</td>
</tr>
<tr>
<td>Total shareholders’ equity</td>
<td>1,237,132</td>
<td>1,405,535</td>
</tr>
</tbody>
</table>

**Notes:**
- Only key line items are shown
- Fiscal year ended March 31
(1) Current assets less current liabilities
### Summary and Q&A

#### Business
- First and largest CBB operator in China; and
- The only one with multiple licenses

#### Capital Structure
- NYSE: CO
- Shares o/s: App. 73m
- Price: US$ 4.28 (Feb. 28, 14)

#### Selected Financials
- 2013 FY Revenue: US$ 84.7m
- 2013 FY NI: US$ 19.3m
- 2013 FY OCF: US$ 93.2m

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**THANK YOU**