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PRESS RELEASE

China Cord Blood Corporation Continuous Support For Cordlife Rights Issue

(HONG KONG, July 7, 2010) China Cord Blood Corporation ("CCBC" or "the Company") (NYSE: CO), China's first and largest cord blood bank operator today announced the latest development in relation to the rights issue of Cordlife Limited, ("Cordlife") (ASX: CBB), an Australian-listed pan Asia cord blood bank operator, with operations in Hong Kong, Singapore, the Philippines, Indonesia and India.

As previously announced, on June 4, 2010, CCBC's wholly owned subsidiary, China Stem Cells (East) Company Limited ("CSCE"), entered into an agreement to underwrite a renounceable rights issue offered by Cordlife. Cordlife has offered the rights to existing shareholders residing in Australia, New Zealand and Singapore. Existing eligible Cordlife shareholders can subscribe one new share for every three shares held on record date at a subscription price of AUD0.32 per share. Cordlife will issue an aggregate of up to 36,316,088 new shares and proceeds raised will be used for regional expansion plans and working capital.

Since the announcement, Cordlife received feedback and concerns with the proposed rights issue and the underwriting from some shareholders. To reduce the costs and complexities of the transaction, Cordlife and CCBC have agreed mutually not to proceed with the underwriting agreement, where CCBC will receive a modest fee to compensate some of the legal costs incurred. Cordlife will continue to proceed with the rights issue without any underwriting agreement. CCBC will continue to participate in the rights issue and will take up its share entitlements on a pro-rata basis. CCBC will invest approximately AUD1.9 million in this rights issue and the capital will be satisfied by internal resources. Subject to the level of participation in the rights issue by the remaining eligible shareholders, CCBC's equity interest in Cordlife may increase.

"We are very pleased to see good progress on their operations across Pan Asia regions and the results are encouraging." said Ms. Ting Zheng, Chairperson and CEO of China Cord Blood Corporation. "It is our intention to continuously explore new avenue of growth and opportunities to expand our presence both inside and outside of China, in turn achieving the highest value for shareholders."

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Ineligible Shareholders

Cordlife shareholders with a registered address outside Australia, New Zealand or Singapore at the record date will not be eligible to participate in the rights issue. These materials are not an offer for sale of any securities in the United States. Neither the renounceable rights nor the securities underlying them may be offered or sold in the United States absent registration or an exemption from the registration requirements of the U.S. Securities Act of 1933, as amended. Cordlife has not registered, and does not intend to register, any portion of the potential rights issue in the United States, and does not intend to conduct a public offering of any securities in the United States. Any such public offering would be made by means of a prospectus that could be obtained from Cordlife and would contain detailed information about the company and management, as well as financial statements.

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About China Cord Blood Corporation

China Cord Blood Corporation is the first and the largest cord blood banking operator in China in terms of geographical coverage and is the only cord blood bank operator with multiple licenses (i.e., Beijing, Guangdong and Shandong). Under the current PRC government regulations, only one licensed cord blood bank operator is permitted to operate in each licensed region and only six licenses have been issued as of today. China Cord Blood Corporation provides cord blood collection, laboratory testing, hematopoietic stem cell processing, and stem cell storage services. For more information about China Cord Blood Corporation, please visit: <http://www.chinacordbloodcorp.com>.

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