

GLOBAL CORD BLOOD CORPORATION

DIVIDEND ELECTION FORM

You may make an election with respect to your shares by returning this Dividend Election Form, as provided below.

Your election must be made by returning this Dividend Election Form by Noon Eastern Daylight Time on August 16, 2018. If you do not timely and properly make an election, you will be deemed to have made an election to receive the dividend described in the enclosed letter entirely in cash.

Please complete, sign, date and return this Dividend Election Form in the enclosed self-addressed envelope to **Continental Stock Transfer & Trust Company, 1 State Street Plaza, 30th Floor, New York, N.Y. 10004, ATTN: REORGANIZATION DEPT.**

Please specify your election to receive the dividend by ticking either: **Option 1: Cash Dividend**, to receive the dividend entirely in cash OR **Option 2: Scrip Dividend**, to receive the dividend in additional ordinary shares of Global Cord Blood Corporation ("CO Shares"). In the event that election for Option 2: Scrip Dividend result in rounding or fractions, the number of shares will be rounded down so that you can receive an integer number of CO Shares and the fraction will be paid out in cash (rounded to the nearest penny). Please noted that you can either elect Option 1 or Option 2. If you tick both options or leave both options blanked, you will be deemed to have made an election to receive the dividend entirely in cash.

THIS DIVIDEND ELECTION FORM IS VALID ONLY WHEN SIGNED, DATED AND RETURNED TO CONTINENTAL STOCK TRANSFER & TRUST COMPANY BY NOON EASTERN DAYLIGHT TIME ON AUGUST 16, 2018.

FOLD AND DETACH HERE

DIVIDEND ELECTION FORM

Option 1: Cash Dividend

I / We elect to receive the dividend entirely in cash.

Option 2: Scrip Dividend

I / We elect to receive the dividend in additional ordinary shares of Global Cord Blood Corporation.

THIS DIVIDEND ELECTION FORM IS VALID ONLY WHEN SIGNED, DATED AND RETURNED TO CONTINENTAL STOCK TRANSFER & TRUST COMPANY BY NOON EASTERN DAYLIGHT TIME ON AUGUST 16, 2018.

NUMBER OF SHARES HELD:

ACCOUNT NUMBER:

Signature _____ Signature _____ Date _____, 2018.

Note: Please sign exactly as name(s) appear(s) hereon. Joint owners should each sign. When signing as an attorney, executor, administrator, corporate officer, trustee, guardian, or custodian, please state title.

Global Cord Blood Corporation
Dividend Distribution

To Shareholders of Global Cord Blood Corporation:

You are receiving this letter as a registered holder or beneficial owner of ordinary shares of Global Cord Blood Corporation (the “Company”) as of July 30, 2018 (the “Record Date”). The Company’s Board of Directors previously declared a dividend of US\$0.08 per ordinary share to holders of record of the Company’s ordinary shares on the Record Date. The dividend will be payable to shareholders of record on the Record Date. As described in this letter, the dividend will be payable in either cash or ordinary shares of the Company, at the election of each shareholder.

Each registered shareholder will have until Noon Eastern Daylight Time on August 16, 2018 to elect whether to receive the dividend distribution (“Distribution”) either in cash or ordinary shares of the Company (“CO Shares”) with respect to the ordinary shares registered to such shareholder of record of the Company on the Record Date. Any shareholder that has not made an election by Noon Eastern Daylight Time on August 16, 2018 will be deemed to have elected to receive the dividend in cash. The price at which the new CO Shares to be delivered in lieu of cash distribution is fixed based on the average of the daily VWAP (volume weighted average share price) of the Company’s ordinary shares on the New York Stock Exchange during the period of 60 trading days ending on June 25, 2018, the date before announcement of the Distribution (“Reference Share Price”). The Reference Share Price is US\$9.64. The Conversion ratio is 120.500, calculated by dividing the Share Reference Price by the Distribution of US\$0.08 per ordinary share. You have to hold at least 121 ordinary shares to elect to receive your Distribution in 1 new CO Share.

The elections of all registered shareholders must be completed by Noon Eastern Daylight Time on August 16, 2018. If you are the shareholder of record, you may make an election to receive the dividend either in cash or ordinary shares of the Company with respect to the ordinary shares owned by you as of the Record Date by returning the enclosed Dividend Election Form to the Company’s transfer agent, Continental Stock Transfer & Trust Company, prior to this election deadline. If you are the beneficial owner of shares registered in the name of a broker, bank or nominee, you are receiving this letter through the broker, bank or nominee and must follow their instructions regarding how to timely and properly make an election with respect to your shares. The deadline for beneficial owners of shares registered in the name of a broker, bank or nominee to instruct their broker, bank or nominee with respect to their desired election will be set by broker, bank or nominee and will be before Noon Eastern Daylight Time August 16, 2018 to allow them enough time to make the election on your behalf prior to the Noon Eastern Daylight Time August 16, 2018 election deadline.

If you do not, or your bank, broker or nominee does not, timely make your election as provided herein, you will be deemed to have made an election to receive the dividend entirely in cash. If the total number of shares is less than 121 ordinary shares you actually owned at the close of business on the Record Date, you will be deemed to have made an election to receive the dividend with respect to your shares in cash. In the event that elections for CO Shares result in rounding or fractions, the number of shares will be rounded down so that you can receive an integer number of CO Shares and the fraction will be paid out in cash (rounded to the nearest penny).

If you have not already done so, please submit the proper certifications of your income tax withholding status by contacting the Company’s transfer agent, Continental Stock Transfer & Trust Company, at (800) 509-5586 by Noon Eastern Daylight Time on August 16, 2018. If you are a U.S. person or a resident alien and have not previously certified that you are not subject to backup withholding, any election to receive a scrip dividend will be invalidated and the related Distribution will be paid in cash and a portion of your cash dividend will be withheld and paid to the IRS on your behalf. If you are a foreign person whose dividend is subject to U.S. income tax or who has not previously certified that you can claim the benefits of a tax treaty, any election to receive a scrip dividend will be invalidated and the related Distribution will be paid in cash and a portion of your dividend will be withheld and paid to the IRS on your behalf. The portion of any dividend that must be withheld

and remitted to the IRS will be paid by the Company in cash regardless of the election made by the registered shareholder, accordingly failure to submit proper certificates may result in the invalidation of your election.

Dividends are subject to the approval of the Company's Board of Directors, who will consider factors such as the profitability and liquidity requirements of the Company in determining whether to declare and pay dividends in the future. The amount of future dividends payable in cash is also subject to the constraints of the Company's then existing credit facilities, if any.

Questions regarding the distribution election procedure should be directed to Continental via e-mail at reorg@continentalstock.com if you are the record owner of your shares, or to the bank, broker, or nominee holding your shares if your shares are held by a bank, broker or nominee.

Sincerely,

Ting Zheng
Chief Executive Officer

Enclosure