

## China Cord Blood Corporation Announces Cancellation of Nine Million Management Incentive Warrants

*Moves to Further Align Executive Compensation with Shareholder Interests*

HONG KONG, China, July 15, 2010 - China Cord Blood Corporation (NYSE: CO; "the Company") today announced the cancellation of its nine million management incentive warrants plan, which was approved prior to the business combination in 2008. The Company took this action to further align executive compensation with shareholder interests. In return, the Company may consider a more conventional scheme to reward its management team for their outstanding performance in the forthcoming year.

Ms. Ting Zheng, Chairperson and CEO of China Cord Blood Corporation, commented, "We have exceeded our target to grow the subscriber bases by 30% in the past two years and are committed to increase our subscriber base by no less than 30 percent, or at least 58,000 new subscribers in fiscal year 2011. After considering the dilutive impact to our shareholders under the nine million management incentive warrant plan, we decided to cancel such plan and are considering having a more conventional scheme to align management interests with shareholders."

Ms. Zheng concluded, "We believe management interests are in line with shareholders and our outstanding performance is the best way to reward our shareholders."

### **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. 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, please visit our website at <http://www.chinacordbloodcorp.com>.

### **Safe Harbor Statement**

This press release contains forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events, performance and results of operations, and underlying assumptions and other statements that are other than statements of historical facts. These statements are subject to uncertainties and risks including, but not limited to, product and service demand and acceptance, changes in technology, economic conditions, the impact of competition and pricing, government regulation, and other risks contained in statements filed from time to time with the Securities and Exchange Commission. All such forward-looking statements, whether written or oral, and whether made by or on behalf of the company, are expressly qualified by the cautionary statements and any other cautionary statements which may accompany the forward-looking statements. In addition, the company disclaims any obligation to update any forward-looking statements to reflect events or circumstances after the date hereof.

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