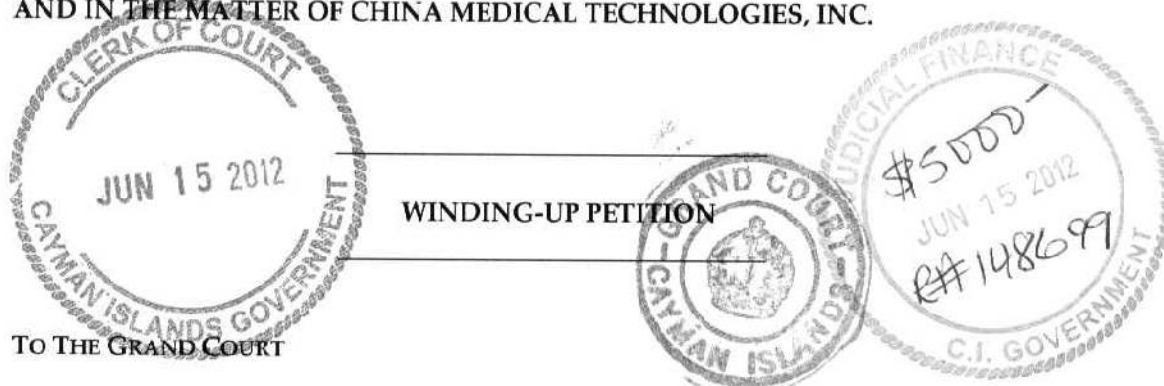


IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

0093
CAUSE NO. FSD OF 2012

IN THE MATTER OF THE COMPANIES LAW (2011 REVISION)

AND IN THE MATTER OF CHINA MEDICAL TECHNOLOGIES, INC.



TO THE GRAND COURT

The humble Petition of Wilmington Trust Company, a Delaware trust company duly organized and existing under the laws of the State of Delaware, of Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890-1615, United States of America (the "Petitioner") shows that:

INTRODUCTION

1. China Medical Technologies, Inc. (the "**Company**") was incorporated on 6 July 2004 under the name YDME Medical Equipment Inc. and Registration No. 137620 as an exempted company with limited liability under the laws of the Cayman Islands. It changed its name to its present legal name on 22 July 2004.
2. The registered office of the Company is situated at Walkers Corporate Services Limited, Walker House, 87 Mary Street, George Town, Grand Cayman, KYI-9005, Cayman Islands.
3. The principal business of the Company is to develop, manufacture and market advanced surgical and medical equipment in the People's Republic of China (the "PRC") such as in-vitro diagnostic products using Enhanced Chemiluminescence

technology, Fluorescent in situ Hybridization technology and Surface Plasmon Resonance technology to detect and monitor various diseases and disorders.

4. The Company is the ultimate holding company of a group of companies, including but not limited to three wholly owned operating subsidiaries in the PRC, namely, Beijing Yuande Bio-Medical Engineering Co., Ltd., Beijing GP Medical Technologies Co., Ltd. and Beijing Bio-Ekon Biotechnology Co., Ltd.
5. The principal business address of the Company in the PRC is situated at No. 24 Yong Chang North Road, Beijing Economic-Technological Development Area, Beijing 100176.

THE PETITIONER

6. Pursuant to the Indenture (the "**6.25% Indenture**"), dated as of 6 December 2010, between the Company and the Petitioner, as Trustee (as defined in the 6.25% Indenture), the Company issued its 6.25% convertible senior notes due 2016 (the "**6.25% Notes**") in the aggregate principal amount of US\$150,000,000.
7. Pursuant to section 2.03(c) of the 6.25% Indenture, the Petitioner was designated as Paying Agent (as defined in the 6.25% Indenture) with respect to the 6.25% Notes.
8. The Petitioner also is the trustee under the Indenture (the "**Base Indenture**"), dated as of 11 August 2008, as supplemented by the First Supplemental Indenture (the "**Supplemental Indenture**" and, together with the Base Indenture, the "**4% Indenture**"), dated as of 15 August 2008, between the Company and the Petitioner, as Trustee (as defined in the 4% Indenture), pursuant to which the Company issued its 4% convertible senior notes due 2013 (the "**4% Notes**" and, together with the 6.25% Notes, the "**Notes**") in the aggregate principal amount of US\$276,000,000.
9. Pursuant to section 2.05 of the Supplemental Indenture, the Petitioner was designated as Paying Agent (as defined in the 4% Indenture) with respect to the 4% Notes.

THE COMPANY'S DEFAULTS

A. THE 6.25% NOTES

10. Pursuant to sections 2.04(a) and 5.01(a) of the 6.25% Indenture, the Company is required to deposit with the Petitioner, as Paying Agent, a sum sufficient to pay principal of, or interest on, the 6.25% Notes prior to 11:00 a.m., New York City time, on the date when such payment of principal or interest is due.
11. The 6.25% Notes provide that interest shall be paid semi-annually on 15 June and 15 December of each year commencing 15 June 2011 at the rate of 6.25% per annum until the principal is paid or made available for payment.
12. The Company failed to make the required payment of interest on the 6.25% Notes to the Petitioner, as Paying Agent, on 15 December 2011 (the "**6.25% Due Date**"), in the amount of US\$4,687,500 (the "**6.25% Outstanding Interest**").
13. An event of default (the "**6.25% Event of Default**") has occurred and is continuing under section 7.01(b) of the 6.25% Indenture (*Events of Default*) as a result of the Corporation's failure to pay the 6.25% Outstanding Interest within thirty (30) days after the 6.25% Due Date.
14. On 1 February 2012, the Petitioner informed the Company by written notice that the 6.25% Event of Default had occurred and was continuing under section 7.01(b) of the 6.25% Indenture. The Company has not responded to this notice of default.
15. The Trustee has certain rights when an event of default under the 6.25% Indenture has occurred and is continuing, including but not limited to, the right to:
 - (a) declare the principal of and accrued and unpaid interest on the 6.25% Notes then outstanding (the "**Outstanding 6.25% Notes**") to be due and payable, see section 7.02(a) of the 6.25% Indenture (*Acceleration*);

- (b) proceed to protect and enforce the rights of the Trustee and the holders (the “6.25% Noteholders”) of the Outstanding 6.25% Notes by appropriate judicial proceedings, see section 7.02(a) of the 6.25% Indenture (*Acceleration*);
 - (c) pursue any available remedy by proceeding at law or in equity to collect payment of the principal amount and accrued and unpaid interest, if any, on the 6.25% Notes or to enforce the performance of any provision of the 6.25% Notes or the 6.25% Indenture, see section 7.04(a) of the 6.25% Indenture (*Other Remedies*);
 - (d) recover judgment in its own name and as trustee of an express trust against the Company for the whole amount owing with respect to the 6.25% Notes and such further amount as shall be sufficient to cover the costs and expenses of collection, see section 7.07 of the 6.25% Indenture (*Collection Suit by Trustee*); and
 - (e) take any action in good faith and believed by it to be authorized or within its rights or powers, see section 8.02(a)(4) of the 6.25% Indenture (*Rights of Trustee and Agents*).
16. As more fully set forth in section 7.05(a) of the 6.25% Indenture, the 6.25% Noteholders are not entitled to pursue any remedy with respect to the 6.25% Indenture or the 6.25% Notes (except actions for payment of the 6.25% Notes) unless, among other things, the Petitioner, as Trustee, fails or declines to do so.
17. As more fully set forth in section 7.03(b) of the 6.25% Indenture (*Control by Holders*), the holders of a majority in principal amount of the Outstanding 6.25% Notes have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee, subject to certain rights of the Trustee. Pursuant to section 8.01(d)(3) of the 6.25% Indenture, the Trustee shall not be liable with respect to any action taken by it in good faith and in accordance with the direction of the 6.25% Noteholders given pursuant to section 7.03(b) of the 6.25% Indenture.

18. Pursuant to section 8.01(a) of the 6.25% Indenture (*Obligations of Trustee and Agents*), upon the occurrence of the 6.25% Event of Default, the Trustee may (and shall upon the written direction of the 6.25% Noteholders of at least 25% in aggregate principal amount of the 6.25% Notes then outstanding and being furnished with indemnity acceptable to it) exercise such of the rights and powers vested in it by the 6.25% Indenture.
19. Between 28 February 2012 and 1 March 2012, the holders of a majority in aggregate principal amount of the Outstanding 6.25% Notes notified and directed the Petitioner, as Trustee, to declare the principal of and accrued and unpaid interest on the Outstanding 6.25% Notes to be due and payable immediately in accordance with section 7.02(a) of the 6.25% Indenture (*Acceleration*).
20. On 2 March 2012, the Petitioner informed the Company by written notice (the “**2 March Notice**”) that:
 - (a) in accordance with section 7.03(b) of the 6.25% Indenture (*Control by Holders*), the holders of a majority in principal amount of the Outstanding 6.25% Notes had directed the Trustee to accelerate the indebtedness evidenced by the 6.25% Notes; and
 - (b) pursuant to section 7.02(a) of the 6.25% Indenture (*Acceleration*), the Trustee declared the principal of and accrued and unpaid interest on the Outstanding 6.25% Notes to be due and payable immediately.
21. The Company has not responded to the 2 March Notice, nor has it made any effort to pay the principal and accrued and unpaid interest on the Outstanding 6.25% Notes that are now due and payable in full.

B. THE 4% NOTES

22. Pursuant to section 6.02(b) of the Base Indenture and section 5.01 of the Supplemental Indenture, the Company is required to deposit with the Petitioner, as Paying Agent, a

sum sufficient to pay principal of, or interest on, the 4% Notes prior to 11:00 a.m., New York City time, on the date when such payment of principal or interest is due.

23. The 4% Notes provide that interest shall be paid semi-annually on 15 February and 15 August of each year commencing 15 February 2009 at the rate of 4% per annum until the principal is paid or made available for payment.
24. The Company failed to make the required payment of interest on the 4% Notes to the Petitioner, as Paying Agent, on 15 February 2012 (the "**4% Due Date**"), in the amount of US\$4,930,000 (the "**4% Outstanding Interest**").
25. An event of default (the "**4% Event of Default**") has occurred and is continuing under section 7.01(b) of the Supplemental Indenture (*Events of Default*) as a result of the Corporation's failure to pay the 4% Outstanding Interest within thirty (30) days after the 4% Due Date.
26. On 16 March 2012, the Petitioner informed the Company by written notice that the 4% Event of Default had occurred and was continuing under section 7.01(b) of the Supplemental Indenture. The Company has not responded to this notice of default.
27. The Trustee has certain rights when an event of default under the 4% Indenture has occurred and is continuing, including but not limited to, the right to:
 - (a) declare the principal of and accrued and unpaid interest on the 4% Notes then outstanding (the "**Outstanding 4% Notes**") to be due and payable, see section 7.02(a) of the Supplemental Indenture (*Acceleration*);
 - (b) proceed to protect and enforce the rights of the Trustee and the holders (the "**4% Noteholders**") of the Outstanding 4% Notes by appropriate judicial proceedings, see section 7.02(a) of the Supplemental Indenture (*Acceleration*);
 - (c) in its own name and as trustee of an express trust, institute any action or proceeding at law or in equity for the collection of the sums so due and unpaid, and may prosecute any action or proceeding to judgement or final

decree, and may enforce any such judgment or final decree against the Company, see section 8.03 of the Base Indenture (*Other Remedies*); and

- (d) take any action in good faith and believed by it to be authorized or within its discretion or within the rights or powers conferred upon it by the 4% Indenture, see section 12.01(k) of the Base Indenture (*Rights of Trustee*).
28. As more fully set forth in section 8.07 of the Base Indenture, the 4% Noteholders are not entitled to institute any action, suit, or proceeding at law or in equity for any remedy under the 4% Indenture (except actions to enforce the payment of the 4% Notes) unless, among other things, the Petitioner, as Trustee, fails or declines to do so.
29. As more fully set forth in section 7.03(b) of the Supplemental Indenture (*Control by Holders*), the holders of a majority in principal amount of the Outstanding 4% Notes have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee, subject to certain rights of the Trustee. Pursuant to section 12.02(b)(iii) of the Base Indenture, the Trustee shall not be liable with respect to any action taken by it in good faith and in accordance with the direction of the 4% Noteholders given under section 7.03(b) of the Supplemental Indenture.
30. On 3 April 2012, the holders of a majority in aggregate principal amount of the Outstanding 4% Notes notified and directed the Petitioner, as Trustee under the 4% Indenture, to declare the principal of and accrued and unpaid interest on the Outstanding 4% Notes to be due and payable immediately in accordance with section 7.02(a) of the 4% Indenture (*Acceleration*).
31. On 13 April 2012, the Petitioner informed the Company by written notice (the "13 April **Notice**") that:
- (a) in accordance with section 7.03(b) of the Supplemental Indenture (*Control by Holders*), the holders of a majority in principal amount of the Outstanding 4% Notes had directed the Trustee to accelerate the indebtedness evidenced by the 4% Notes; and
-

(b) pursuant to section 7.02(a) of the Supplemental Indenture (*Acceleration*), the Trustee declared the principal of and accrued and unpaid interest on the Outstanding 4% Notes to be due and payable immediately.

32. The Company has not responded to the 13 April Notice, nor has it made any effort to pay the principal and accrued and unpaid interest on the Outstanding 4% Notes that are now due and payable in full.

C. THE COMPANY'S FAILURE TO RESPOND

33. The Company has failed and refused to communicate with the Petitioner with respect to the events of default or the amounts now due and owing under the Notes. As noted above, the Company failed to respond to the Petitioner's notices of defaults and of acceleration. The Petitioner sent a copy of the 2 March Notice to the Company's counsel as identified in the 6.25% Indenture, in response to which the Petitioner received a letter advising that such counsel no longer represented the Company in any matters. Additionally, the Company and its counsel did not respond to email communications from counsel to the Petitioner.

34. Petitioner is advised that counsel to the 6.25% Noteholders and the 4% Noteholders (together, the "**Noteholders**") has been unsuccessful in its efforts to engage with the Company regarding the events of default.

35. The failure of the Company to engage in discussions with the Petitioner and the Noteholders with respect to the events of default and the amounts due and owing is consistent with a company that is substantially insolvent and unable to pay.

36. Separately, the Company is the subject of the following lawsuits, filed in the United States District Court for the Southern District of New York, in which plaintiffs allege violations of the Securities Exchange Act of 1934:

(a) Burdman v. China Medical Technologies, Inc. et al., Civil Action No. 11 CIV 9297 (S.D.N.Y. filed Dec. 19, 2011);

- (b) Mahaney v. China Medical Technologies, Inc. et al., Civil Action No. 12 CIV 0882 (S.D.N.Y. filed Feb. 3, 2012); and
- (c) Johnson v. China Medical Technologies, Inc. et al., Civil Action No. 12 CIV 1009 (S.D.N.Y. filed Feb. 7, 2012).

The Company's Chairman and CEO (Wu Xiaodong) and CFO (Takyung Tsang) also are named as defendants in these lawsuits. In each action, plaintiffs allege that the Company made false and/or misleading statements and failed to disclose material adverse facts regarding the Company's business, operations, and prospects. The Company has yet to file an appearance or a response in any of these actions. On April 2, 2012, these lawsuits were substantively consolidated as In re CMED Securities Litigation, Civil Action No. 11 CIV 9297 (S.D.N.Y.).

THE PETITION

- 37. In accordance with section 7.03(b) of the 6.25% Indenture and the Supplemental Indenture, Noteholders holding a majority in aggregate principal amount of each of the 6.25% Notes and the 4% Notes, respectively, requested and directed the Petitioner, as Trustee, to file this Petition and to take such further actions to prosecute the Petition as the Trustee deems appropriate.
- 38. Accordingly, the Petitioner, in its capacity as Trustee under the 6.25% Indenture and the 4% Indenture and pursuant to its rights thereunder, in good faith and upon the advice of Cayman Islands and United States counsel, and at the direction of Noteholders holding a majority in aggregate principal amount of each of the 6.25% Notes and the 4.00% Notes, hereby files this petition to protect and enforce the rights of the Trustee and the Noteholders under the Notes, which have become due and payable.¹

¹ The parties clearly contemplated that remedial action may be brought in this Court. The Offering Memorandum for the 6.25% Notes and the Prospectus Supplement for the 4% Notes contemplate that an action against the Company may be brought in the Cayman Islands under the Companies Law (2010 Revision). The Offering Memorandum and Prospectus Supplement state that the Company's corporate affairs are governed by the Cayman Islands Companies Law and the common law of the Cayman Islands, and that it may be difficult to pursue rights or remedies against the Company outside of the Cayman Islands or the People's Republic of China. See Offering Memorandum at pp. iv, 40-41; Prospectus Supplement at S44-S45. In similar circumstances, other trustees have filed winding up petitions on

GROUNDS FOR THE PETITION

39. The Petitioner presents this Petition pursuant to the 6.25% Indenture and the 4% Indenture and at the direction of the Noteholders on the ground that the Company is insolvent and unable to pay its debts.
40. As of the date of this Petition, the Company has failed to pay the 6.25% Outstanding Interest and the 4% Outstanding Interest, which became due and payable on 15 December 2011 and 15 February 2012, respectively.
41. As set out in paragraph 13 above, pursuant to section 7.01(b) of the 6.25% Indenture (*Events of Default*), the Company's failure to pay the 6.25% Outstanding Interest within 30 days after the 6.25% Due Date constituted the 6.25% Event of Default.
42. As set out in paragraph 25 above, pursuant to section 7.01(b) of the Supplemental Indenture (*Events of Default*), the Company's failure to pay the 4% Outstanding Interest within 30 days after the 4% Due Date constituted the 4% Event of Default.
43. The 2 March Notice and the 13 April Notice constituted formal demands to the Company for payment of all amounts of principal of and accrued and unpaid interest on the Outstanding 6.25% Notes and the Outstanding 4% Notes.
44. Following the issue of the 2 March Notice as set out in paragraph 20 above, the debt of US\$154,687,500 became due and payable (the "**6.25% Debt**"). Consequently, the Company is justly and truly indebted to the 6.25% Noteholders in the total sum of US\$154,687,500 and the Company has failed to pay this sum. The 6.25% Debt is liquidated and non-contingent.
45. The 6.25% Debt demanded by the Petitioner consists of the following components which became due and payable pursuant to section 7.02(a) of the 6.25% Indenture (*Acceleration*):
 - (a) principal in the amount of US\$150,000,000; and

- (b) the 6.25% Outstanding Interest in the amount of US\$4,687,500, being the accrued and outstanding interest payment at the annual rate of 6.25% borne by the 6.25% Notes which was payable on the 6.25% Due Date.

- 46. Pursuant to section 5.01 of the 6.25% Indenture, interest on any overdue principal amount and interest will accrue from the date that such overdue amount was originally due at the annual rate borne by the 6.25% Notes compounded semi-annually. Additionally, pursuant to section 8.07(a) of the 6.25% Indenture (*Compensation and Indemnity*), the Company is obligated to pay to the Trustee compensation for its services and reimburse the Trustee for all reasonable disbursements, expenses, and advances incurred or made by the Trustee, including the reasonable compensation, disbursements, and expenses of the Trustee's agents and counsel.

- 47. Following the issue of the 13 April Notice as set out in paragraph 31 above, the debt of US\$251,430,000 became due and payable (the "4% Debt" and, together with the 6.25% Debt, the "Debt"). Consequently, the Company is justly and truly indebted to the 4% Noteholders in the total sum of US\$251,430,000 and the Company has failed to pay this sum. The 4% debt is liquidated and non-contingent.

- 48. The 4% Debt demanded by the Petitioner consists of the following components which became due and payable pursuant to section 7.02(a) of the Supplemental Indenture (*Acceleration*):
 - (a) principal in the amount of US\$246,500,000; and
 - (b) the 4% Outstanding Interest in the amount of US\$4,930,000, being the accrued and outstanding interest payment at the annual rate of 4% borne by the 4% Notes which was payable on the 4% Due Date.

- 49. Pursuant to section 5.01 of the Supplemental Indenture, interest on any overdue principal amount and interest will accrue from the date that such overdue amount was originally due at the annual rate borne by the 4% Notes compounded semi-annually. Additionally, pursuant to section 12.01(a) of the Base Indenture

(*Compensation and Indemnity*), the Company is obligated to pay to the Trustee compensation for its services and reimburse the Trustee for all reasonable out-of-pocket expenses, disbursements, and advances incurred or made by the Trustee, including the reasonable compensation, disbursements, and expenses of the Trustee's agents and counsel.

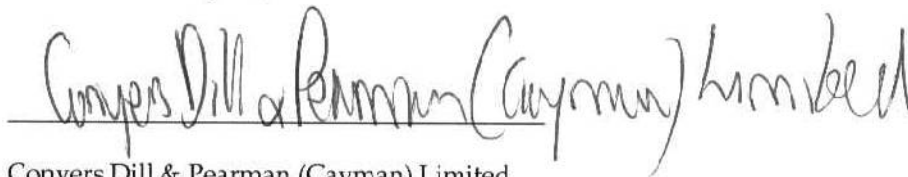
50. As at the date of this Petition, the Company has failed and refused to pay the Debt or to secure or compound it to the satisfaction of the Petitioner. Further, the Company has failed to respond to any of the notices or other communications sent by the Petitioner and its counsel.
 51. The Company is insolvent and is unable to pay its debts by having failed to pay the Debt or any part of it pursuant to the demands made by the 2 March Notice and the 13 April Notice.
 52. The Company's failure to pay the Debt is consistent with a company that is substantially insolvent on a cash flow basis.
 53. In the premises, the Company is unable to pay its debts and is insolvent and should be wound up pursuant to section 92(d) of the Companies Law (2011 Revision).
 54. Further or in the alternative, it is just and equitable in the circumstances that the Company should be wound up.
-

YOUR PETITIONER THEREFORE HUMBLY PRAYS THAT:

1. the Company be wound up by the Court under the provisions of the Companies Law (2011 Revision);
2. Kenneth M. Krys of Krys & Associates of Governors Square, Building 6, 2nd Floor, 23 Lime Tree Bay Avenue, PO Box 31237, Grand Cayman KY1-1205, Cayman Islands and Cosimo Borrelli of Borrelli Walsh Limited of Level 17, Tower 1, Admiralty Centre, 18 Harcourt Road, Hong Kong as joint official liquidators of the Company be appointed as Joint Official Liquidators of the Company (the "**Liquidators**");
3. the Liquidators be authorised to exercise any of the powers conferred on them by Part I of the Third Schedule of the Companies Law (2011 Revision) without the further sanction or intervention of the Court;
4. the Liquidators be authorised to do any act considered by them to be necessary or desirable in connection with the liquidation of the Company and the winding-up of its affairs and to present the dissipation of the Company's assets;
5. the Liquidators do file with the Clerk of the Court a report in writing of the position of and progress made with the winding-up of the Company with the realisation of the assets thereof and to any other matters connected to the winding-up of the Company, as the Court may direct;
6. the Liquidators be at liberty to appoint counsel, attorneys, professional advisors, whether in the Cayman Islands or elsewhere as they may consider necessary to advise and assist them in the performance of their duties and on such terms as they may think fit and to remunerate them out of the assets of the Company;

7. the Liquidators and their staff be remunerated out of the assets of the Company at the usual customary rate;
8. the Liquidators be at liberty to apply generally;
9. the costs of this Petition and the Petitioner be paid out of the assets of the Company;
and
10. the Liquidators cause a copy of this Petition to be delivered to the Registrar of Companies.

Dated this 15th day of June 2012.

A handwritten signature in cursive script that reads "Conyers Dill & Pearman (Cayman) Limited". The signature is written in dark ink and is positioned above a horizontal line.

Conyers Dill & Pearman (Cayman) Limited

Attorneys-at-Law for and on behalf of the Petitioner

NOTE: This Petition is intended to be served on the Company

THIS PETITION was presented by Conyers Dill & Pearman (Cayman) limited, Attorneys-at-Law for and on behalf of Wilmington Trust Company ("the Petitioner") herein whose address for service is 2nd Floor, Boundary Hall, Cricket Square, Hutchins Drive, P. O. Box 2681, George Town, Grand Cayman, KY1-1111.