

QT VASCULAR LTD.
(Company Registration No. 201305911K)
(Incorporated in Singapore)

**MATERIAL DIFFERENCES BETWEEN UNAUDITED AND AUDITED FINANCIAL STATEMENTS
OF THE GROUP WITHIN THE ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31
DECEMBER 2020**

The Board of Directors (the “**Board**”) of QT Vascular Ltd. (the “**Company**”) and together with its subsidiaries (collectively the “**Group**”) refers to the announcement released by the Company on 26 February 2021 in relation to its unaudited financial result for the financial year ended 31 December 2020 (“**FY2020**”) (the “**Unaudited Financial Statements**”).

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the SGX-ST, the Board would like to announce that subsequent to the release of the Unaudited Financial Statements, certain adjustments and reclassifications were made to arrive at the FY2020 financial statements within the annual report (“**Annual Report Financial Statements**”) following the audit by the Company’s Independent Auditors, Moore Stephens LLP. The Annual Report Financial Statements include a disclaimer of opinion by the Independent Auditors as separately announced by the Company on 15 April 2021.

The material variances between the Unaudited Financial Statements and the Annual Report Financial Statements arose mainly due to the following:

Consolidated Statement of Comprehensive Income for the financial year ended 31 December 2020

	Annual Report Financial Statements	Unaudited Financial Statements	Difference		
	US\$’000	US\$’000	US\$’000	%	Note
Other income	411	221	190	86.0%	1
Other expenses	(164)	(1)	163	>100%	2
Loss for the year	(7,577)	(7,604)	27	<1%	NM
<i>NM – not material</i>					

Explanatory Notes:

1. Variance is due to (i) reclassification of the loss on disposal of Chocolate Touch® to G Vascular Private Limited of US\$144,000 and over-recognition of grants receivable of US\$19,000 to other expenses and (ii) adjustment of US\$27,000 for over reversal of certain other income items.
2. Variance is due to reclassification as described in 1(i) above.

The net impact of the above variances is not material to the Group’s loss for the year.

By Order of the Board
QT VASCULAR LTD.

Eitan Konstantino
Chief Executive Officer
15 April 2021

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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