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

PROPOSED ISSUE OF

(1) US$1.86 MILLION PRINCIPAL AMOUNT OF 8.0% EXCHANGEABLE BONDS DUE IN 2017/2018 BY THE COMPANY'S WHOLLY-OWNED SUBSIDIARY, QUATTRO VASCULAR PTE. LTD.; AND

(2) US$4.20 MILLION PRINCIPAL AMOUNT OF 8.0% CONVERTIBLE BONDS DUE IN 2017/2018 BY THE COMPANY

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1. INTRODUCTION

The Board of Directors ("**Board**") of the Company wishes to announce that it has entered into:

(a) an exchangeable bonds subscription agreement with Luminor Pacific Fund 2 Ltd ("**Luminor Pacific**"), pursuant to which the Company's wholly-owned subsidiary, Quattro Vascular Pte. Ltd. ("**Quattro Vascular**") has agreed to issue and Luminor Pacific has agreed to subscribe for US$1.86 million principal amount of 8.0% exchangeable bonds due in 2017/2018 ("**Exchangeable Bonds**"), exchangeable into 20,053,125 ordinary shares in the capital of the Company ("**Shares**") ("**Exchange Shares**"); and

(b) convertible bonds subscription agreements with each of Wang Yu Huei, Sim Siew Tin, Carol, Ong Shen Chieh, Kuah Ann Thia, Ho Kin Yan, Malcolm Koo Chin Wei, The Ephraim Heller Separate Property Trust, Kenneth B. Landis, Gary McCord and Lim Sai Guet (collectively, the "**Convertible Bond Subscribers**"), pursuant to which the Company has agreed to issue and the Convertible Bond Subscribers have agreed to subscribe for an aggregate US$4.20 million principal amount of 8.0% convertible bonds due in 2017/2018 ("**Convertible Bonds**"), convertible into 45,281,250 Shares ("**Conversion Shares**").

The Exchange Shares and the Conversion Shares are collectively referred to as the "**New Shares**".

2. PURPOSE

As at 30 September 2015, the Company and its subsidiaries (collectively "**Group**") have a net cash balance of US$4.50 million and negative working capital of US$1.39 million.

The issuance of the Exchangeable Bonds and Convertible Bonds (collectively, the "**Bonds**") ("**Bonds Issue**") are intended to raise additional funding to strengthen the financial position of the Group and allow the Group to have more resources to develop its Drug Coated Chocolate® platform and to advance its strategic plans including partnership opportunities.

The proceeds from the Bonds may also be applied, where deemed necessary by the Company, towards payment of litigation costs and expenses incurred by the Group in connection with the ongoing litigation by AngioScore, Inc. ("**Angioscore**") as previously announced by the Company, provided that no proceeds from the Bonds shall be utilised for the payment of any final damages (if) awarded to Angioscore by a court of final judgement.

3. SALIENT TERMS OF THE BONDS

3.1. Issuance

The Bonds will be issued at their principal amount, in registered form, and will not be listed nor be transferrable.

3.2. Subscribers

Exchangeable Bonds Subscriber		Amount of Exchangeable Bonds
Luminor Pacific	:	US$1,860,000
Convertible Bonds Subscribers		**Amount of Convertible Bonds**
Wang Yu Huei	:	US$1,500,000
Sim Siew Tin, Carol	:	US$400,000
Ong Shen Chieh	:	US$400,000
Kuah Ann Thia	:	US$600,000
Ho Kin Yan	:	US$400,000
Malcolm Koo Chin Wei	:	US$200,000
The Ephraim Heller Separate Property Trust	:	US$100,000
Kenneth B. Landis	:	US$250,000
Gary McCord	:	US$300,000
Lim Sai Guet	:	US$50,000

3.3. Conditions Precedent

3.3.1 The obligation of Luminor Pacific and the Convertible Bond Subscribers (collectively, the "**Subscribers**") to subscribe and pay for the Exchangeable Bonds and Convertible Bonds respectively, is subject to the following conditions precedent:

(a) at the closing date (i) all the representations and warranties of the Company set forth in the Exchangeable Bonds and Convertible Bonds agreements shall be accurate and correct and not misleading in all respects at, and as if made on, the closing date; (ii) the Company shall have performed all of its undertakings or obligations hereunder required to be performed by it on or before the closing date;

(b) the Subscribers being reasonably satisfied that, on the closing date, there is no material adverse change occurring in the prospects, results of operations or financial conditions of the Company, or the Group taken as a whole;

(c) the approval of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the listing and quotation of the New Shares on the SGX-ST and all other consents, approvals and authorizations having been obtained by the Company and the same continuing to be in full force and effect; and

(d) the execution of security documents on terms to be agreed between the Subscribers and the Company in respect of specified patents of the Group, to secure the bond obligations. For the avoidance of doubt, in the event of any enforcement of such security, the Subscribers will only be entitled to recover the amounts owing to them under the Bonds and not any excess thereof.

3.3.2 The obligation of Luminor Pacific to subscribe and pay for the Exchangeable Bonds is additionally subject to the approval of shareholders of the Company ("**Shareholders**") at an extraordinary general meeting of the Company ("**EGM**") to be convened by the Company.

Luminor Pacific is managed by Luminor Capital Pte. Ltd. ("**Luminor Capital**") which is also the investment manager of Luminor Pacific Fund 1 Ltd. As of the date hereof, Luminor Pacific, together with Luminor Pacific Fund 1 Ltd and Luminor Capital, currently own 12.74% of the share capital of the Company on a deemed basis. As such, Luminor Pacific is considered a person falling under Rule 812(1) of the Listing Manual Section B: Rules of Catalist of the SGX-ST ("**Catalist Rules**"). Pursuant to Rule 812(1) and Rule 812(2) of the Catalist Rules, the issuance of the Exchangeable Bonds and/or the Exchange Shares to be issued upon exchange of the Exchangeable Bonds to Luminor Pacific is subject to Shareholders' approval at an EGM to be convened by the Company.]

The Bonds will be issued at an issue price of 100.0% of the principal amount of the Bonds within three business days from the date on which all the conditions precedent specified above are satisfied ("**Closing Date**").

3.4. Maturity Date

The maturity date of the Bonds is 12 months from the Closing Date of the respective Bonds, and is extendable by another six (6) calendar months if agreed in writing by all the Subscribers ("**Maturity Date**").

3.5. Interest

The Bonds bear interest from its respective Closing Date at the rate of 8.0% per annum, due and payable every six (6) months in arrears. Interest will cease to be payable on the Bonds in the event they are converted or exchanged into New Shares.

3.6. Shares

At any time from the Closing Date, the Bonds may be converted or exchanged (in its entirety or in part), at the option of the Subscriber thereof, based on the currency exchange rate of S$1.38 to US$1.00, into New Shares at a fixed price of S$0.128 ("**Fixed Price**"), subject to adjustments in the event of any variation to the share capital of the Company. The Fixed Price was commercially agreed between the Company and the Subscribers and represents a premium of 35.88% to the weighted average price of S$0.0942 per Share, for trades done on the SGX-ST on 27 January 2016 (being the full market day on which the Exchangeable Bonds subscription agreement and the Convertible Bonds subscription agreements were signed).

The New Shares, when issued, will be valid, fully-paid, free from any mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, third party right, or interest, other encumbrance or security interest of any kind or any type of agreement or arrangement having similar effect and shall rank *pari passu* in all respects with all other Shares then in issue, except (for the avoidance of doubt) for any dividends, rights, allotments or other distributions, the record date for which is before the relevant conversion or exchange date of the Bonds.

3.7. Payment on Maturity

On Maturity Date, and irrespective of whether the Subscribers have converted or exchanged their Bonds into New Shares, the Company will pay to each Convertible Bond Subscriber and Quattro Vascular will pay to Luminor Pacific, an amount equivalent to the principal amount of the Bonds subscribed by such Subscriber. Such amount will not be payable by the Company or Quattro Vascular (as the case may be) where the Subscriber has already received or is entitled to receive the payments in a Qualifying Exit Event (as defined below).

3.8. Qualifying Exit Event

A "**Qualifying Exit Event**" shall mean any of the following events, provided that cumulatively such events involve an aggregate transaction size of equal to or more than S$75,000,000 ("**S$75m QEE Threshold**") and occur prior to the Maturity Date:

(a) entry by the Company into legally binding agreements for the sale of the Company and/or all or any of its subsidiaries; or

(b) entry by the Company into legally binding agreements for the sale of a major asset or business of the Group.

In the event of completion of a Qualifying Exit Event, and the Company receiving full proceeds on completion of such Qualifying Exit Event and the S$75m QEE Threshold, the Company will pay to each Subscriber an amount equivalent to two (2) times of the principal amount of the Bonds subscribed by such Subscriber, irrespective of whether the Subscribers have converted or exchanged their Bonds into New Shares prior thereto.

4. INFORMATION ON THE SUBSCRIBERS

4.1. No placement agent has been appointed for the Bonds Issue. The Subscribers are introduced by the Company's Executive Director and Director of Strategy & Capital Markets, Mr Gary Ng Sin Tong. No commission or other payment was made by the Company to Mr Gary Ng Sin Tong for introducing the Subscribers to subscribe for the Bonds Issue.

4.2. Luminor Pacific

Luminor Pacific is a company incorporated in Singapore with its registered address at 80 Raffles Place, #32-01 UOB Plaza 1, Singapore 048624. Luminor Pacific is an investment holding company for assets contributed by its investors who are mainly international high net worth individuals. Luminor Pacific's investment strategy is sector-aligned with a focus in healthcare and resources and is managed by Luminor Capital Pte. Ltd.. As of the date hereof, Luminor Pacific, together with its related entities, Luminor Pacific Fund 1 Ltd and Luminor Capital Pte. Ltd., currently own 12.74% of the share capital of the Company on a deemed basis.

Luminor Pacific's subscription of the Exchangeable Bonds is for investment purposes only, and it has no intention of influencing management of, or exercising control over, the Company. Accordingly, Luminor Pacific is not intending to acquire additional shares in the Company such that its shareholding in the Company upon exchange of the Exchangeable Bonds will reach 15% or more of the enlarged issued and paid-up share capital of the Company.

4.3. Wang Yu Huei

Wang Yu Huei is an individual investor based in Singapore and is the Managing Director of Asdew Acquisitions Pte Ltd. As at the date of hereof, he owns 0.57% of the share capital of the Company.

Wang Yu Huei is subscribing for the Convertible Bonds for pure investment purposes. He does not intend to acquire additional Shares such that his shareholding in the Company upon conversion of the Convertible Bonds will reach 15% or more of the enlarged issued and paid-up share capital of the Company.

4.4. Sim Siew Tin, Carol

Sim Siew Tin, Carol is an individual investor based in Singapore. As at the date of hereof, she owns 0.41% of the share capital of the Company.

Sim Siew Tin, Carol is subscribing for the Convertible Bonds for pure investment purposes. She does not intend to acquire additional Shares such that her shareholding in the Company upon conversion of the Convertible Bonds will reach 15% or more of the enlarged issued and paid-up share capital of the Company.

4.5. Ong Shen Chieh

Ong Shen Chieh is an individual investor based in Singapore and Head, New Business Development of Orix Leasing Singapore Limited. As at the date of hereof, he does not own any shares in the Company.

Ong Shen Chieh is subscribing for the Convertible Bonds for pure investment purposes. He does not intend to acquire additional Shares such that his shareholding in the Company upon conversion of the Convertible Bonds will reach 15% or more of the enlarged issued and paid-up share capital of the Company.

4.6. Kuah Ann Thia

Kuah Ann Thia is an individual investor based in Singapore and is the Managing Director of KT&T group of companies. As at the date of hereof, he owns 1.89% of the share capital of the Company.

Kuah Ann Thia is subscribing for the Convertible Bonds for pure investment purposes. He does not intend to acquire additional Shares such that his shareholding in the Company upon conversion of the Convertible Bonds will reach 15% or more of the enlarged issued and paid-up share capital of the Company.

4.7. Ho Kin Yan

Ho Kin Yan is an individual investor based in Singapore. As at the date of hereof, she owns 0.31% of the share capital of the Company.

Ho Kin Yan is subscribing for the Convertible Bonds for pure investment purposes. She does not intend to acquire additional Shares such that her shareholding in the Company upon conversion of the Convertible Bonds will reach 15% or more of the enlarged issued and paid-up share capital of the Company.

4.8. Malcolm Koo Chin Wei

Malcolm Koo Chin Wei is an individual investor based in Singapore and is the Managing Director, Head of Institutional Sales at CIMB Securities (Singapore) Pte Ltd. As at the date hereof, he owns 0.19% of the share capital of the Company.

Malcolm Koo Chin Wei is subscribing for the Convertible Bonds for pure investment purposes. He does not intend to acquire additional Shares such that his shareholding in the Company upon conversion of the Convertible Bonds will reach 15% or more of the enlarged issued and paid-up share capital of the Company.

4.9. The Ephraim Heller Separate Property Trust

The Ephraim Heller Separate Property Trust is a trust based in California, the United States of America ("**USA**") with its registered address at 3465 N. Pines Way, Suite 104, PMB 218, Wilson, WY 83014, USA. The Ephraim Heller Separate Property Trust is a revocable living trust managed by Mr Ephraim Heller who is the current CEO of SynAgile Corporation and was the founding CEO of Angioscore. The beneficiaries of the trust is Mr Ephraim Heller and Ms Kira Heller. As of the date hereof, the Ephraim Heller Separate Property Trust owns 0.12% of the share capital of the Company.

The Ephraim Heller Separate Property Trust is subscribing for the Convertible Bonds for pure investment purposes. It does not intend to acquire additional Shares such that its shareholding in the Company upon conversion of the Convertible Bonds will reach 15% or more of the enlarged issued and paid-up share capital of the Company.

4.10. Kenneth B. Landis

Kenneth B. Landis is an individual investor based in USA and owner of Landex Corp LLC. As at the date hereof, he does not own any shares in the Company.

Kenneth B. Landis is subscribing for the Convertible Bonds for pure investment purposes. He does not intend to acquire additional Shares such that his shareholding in the Company upon conversion of the Convertible Bonds will reach 15% or more of the enlarged issued and paid-up share capital of the Company.

4.11. Gary McCord

Gary McCord is an individual investor based in USA and is the Vice President of Western Area US Sales of the Company's subsidiary, TriReme Medical, LLC. As at the date hereof, he owns 0.17% of the share capital of the Company.

Gary McCord is subscribing for the Convertible Bonds for pure investment purposes. He does not intend to acquire additional Shares such that his shareholding in the Company upon conversion of the Convertible Bonds will reach 15% or more of the enlarged issued and paid-up share capital of the Company.

4.12. Lim Sai Guet

Lim Sai Guet is an individual investor based in Singapore. As at the date of hereof, she does not own any shares in the Company.

Lim Sai Guet is subscribing for the Convertible Bonds for pure investment purposes. She does not intend to acquire additional Shares such that her shareholding in the Company upon conversion of the Convertible Bonds will reach 15% or more of the enlarged issued and paid-up share capital of the Company.

4.13. Save for Luminor Pacific (as explained in Section 3.3.2 above), none of the Subscribers is a person in the categories set out in Rule 812(1) of the Catalist Rules.

5. SHARE MANDATE

5.1. Save for the Exchange Shares, the Conversion Shares to be issued upon conversion of the Bonds will be issued pursuant to the general mandate given to the Directors by the shareholders of the Company by way of an ordinary resolution at the annual general meeting of the Company held on 30 April 2015, which authorised the Directors to allot and issue Shares and/or options, warrants, debentures or other instruments convertible into Shares (collectively "**Instruments**") not exceeding 100% of the total number of issued Shares (excluding treasury Shares), of which the aggregate number of Shares to be issued other than on a *pro-rata* basis to the existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to the Mandate (as defined below) does not exceed 50% of the total number of issued Shares (excluding treasury Shares) or such other limit as may be prescribed by the Catalist Rules as at the date of the Mandate ("**Mandate**").

5.2. As at the date of the Mandate, the Company had an issued and paid up share capital of 766,306,009 Shares and as at the date of this announcement, 9,212,504 new Shares have been issued from the exercise of options which were outstanding and/or subsisting as at the date of the Mandate. Therefore, the total number of Shares that may be issued under the Mandate as at the date of this announcement is 775,518,513 Shares, of which the maximum number of Shares to be issued other than on a *pro-rata* basis is 387,759,256 Shares. As at the date hereof, 141,665,625 Shares have been or will be issued under the Mandate in respect of a convertible bond subscription agreement dated 24 July 2015 for US$13.14 million 8.0% convertible bonds due 2017/2018 ("**First CB Agreement**"). Further details of the First CB Agreement can be found in the Company's announcement dated 24 July 2015.

As such, the remaining number of Shares that may be issued under the Mandate other than on a pro-rata basis as at the date of this announcement is 246,093,631 Shares. The 45,281,250 Conversion Shares will fall within the limits of the Mandate.

6. NEW SHARES

6.1. Assuming that no adjustments will be made to the Fixed Price, (i) based on the aggregate principal amount of the Convertible Bonds of US$4.20 million and a currency exchange rate of S$1.38 to US$1.00, the total number of New Shares that will be issued upon conversion of the Convertible Bonds will be 45,281,250 New Shares; and (ii) based on the aggregate principal amount of the Exchangeable Bonds of US$1.86 million and a currency exchange rate of S$1.38 to US$1.00, the total number of New Shares that will be issued upon exchange of the Exchangeable Bonds will be 20,053,125 New Shares. As such, the total number of New Shares to be issued pursuant to the conversion or exchange of the Convertible Bonds or Exchangeable Bonds respectively is 65,334,375 New Shares ("**Full Conversion**"), representing approximately 7.63% of the Company's issued share capital as at the date of this announcement comprising 856,080,440 Shares and 7.09% of the Company's enlarged share capital assuming Full Conversion comprising 921,414,815 Shares.

6.2. The shareholding interests of the respective Subscribers will be as follows:

	(I)		**(II)**		**(III)**	
Subscriber	**Number of Shares held as at the date of this announcement**	**As a percentage of the issued share capital of the Company as at the date of this announcement (1)**	**Maximum number of New Shares that may be issued pursuant to the Bonds**	**As a percentage of (I)+(II) over the enlarged issued share capital of the Company assuming Full Conversion (2)**	**Maximum number of shares that may be issued pursuant to the conversion of the outstanding convertible bonds and unsubscribed convertible bonds pursuant to the First CB Agreement(3)**	**As a percentage of (I)+(II)+(III) over the enlarged issued share capital of the Company upon conversion of all convertibles under the First CB Agreement and**
Luminor Pacific	109,033,936	12.74%	20,053,125	14.01%	-	13.11%
Wang Yu Huei	4,909,500	0.57%	16,171,875	2.29%	-	2.14%
Sim Siew Tin, Carol	3,500,000	0.41%	4,312,500	0.85%	-	0.79%
Ong Shen Chieh	-	0.00%	4,312,500	0.47%	-	0.44%
Kuah Ann Thia	16,171,875	1.89%	6,468,750	2.46%	6,468,750 (5)	2.30%
Ho Kin Yan	2,695,313	0.31%	4,312,500	0.76%	1,078,124 (6)	0.71%
Malcolm Koo Chin Wei	1,617,188	0.19%	2,156,250	0.41%	646,874 (7)	0.38%
The Ephraim Heller Separate Property Trust	1,029,024	0.12%	1,078,125	0.23%	2,695,312 (8)	0.21%
Kenneth B. Landis	-	-	2,695,313	0.29%	4,528,125 (9)	0.27%
Gary McCord	1,488,342	0.17%	3,234,375	0.51%	4,528,125 (10)	0.48%
Lim Sai Guet	-	-	539,062	0.06%	-	0.05%

Notes:

(1) Based on existing issued share capital of 856,080,440 Shares of the Company.

(2) Based on enlarged issued share capital of 921,414,815 Shares of the Company, assuming Full Conversion.
(3) The First CB Agreement comprised 3 tranches of subscription by the investors and issuance by the Company of the convertible bonds. As at the date of this announcement, the number of new Shares that may be converted from the outstanding convertible bonds from tranches 1 and 2 ("**Outstanding CB**") are 39,351,565 and the number of new Shares that may be converted from the convertible bonds for tranche 3 ("**Tranche 3 CB**") which has yet to be subscribed and issued are 23,610,933. Assuming the conversion of the Outstanding CB and the subscription and conversion of the Tranche 3 CB, the maximum number of new Shares that may be issued is 62,962,498 ("**First CB Conversion**").
(4) Based on enlarged issued share capital of 984,377,313 Shares of the Company, assuming Full Conversion and First CB Conversion.
(5) As at the date of this announcement, Kuah Ann Thia has an option to subscribe for Tranche 3 CB convertible into 6,468,750 Shares.
(6) As at the date of this announcement, Ho Kin Yan has an option to subscribe for Tranche 3 CB convertible into 1,078,124 Shares.
(7) As at the date of this announcement, Malcolm Koo Chin Wei has an option to subscribe for Tranche 3 CB convertible into 646,874 Shares.
(8) As at the date of this announcement, The Ephraim Heller Separate Property Trust holds Outstanding CB convertible into 2,695,312 Shares and has an option to subscribe for Tranche 3 CB convertible into 539,063 Shares.
(9) As at the date of this announcement, Kenneth B. Landis holds Outstanding CB convertible into 3,773,438 Shares and has an option to subscribe for Tranche 3 CB convertible into 754,687 Shares.
(10) As at the date of this announcement, Gary McCord holds Outstanding CB convertible into 3,773,438 Shares and has an option to subscribe for Tranche 3 CB convertible into 754,687 Shares.

6.3 The conversion and/or exchange of the Bonds will not result in any transfer of controlling interest in the Company.

7. USE OF PROCEEDS

7.1. After deducting expenses of approximately US$0.10 million to be incurred by the Company in connection with the issuance of the Bonds, the net proceeds from the Bonds will be approximately US$5.96 million ("**Net Proceeds**"). US$1.50 million of the Net Proceeds are intended to be used for research and development purpose and the remaining US$4.46 million for general working capital purposes to finance the operations of the Group.

7.2. As at 30 September 2015, the Group is in a negative working capital position of US$1.39 million. The reason for the allocation of use of the Net Proceeds as working capital purposes and research and development is to strengthen its financial position and to continue the development of the Company's Drug Coated Chocolate® platform, taking into account the negative working capital position of the Group of US$1.39 million as at 30 September 2015.

7.3. The Net Proceeds may also be applied, where deemed necessary by the Company, towards payment of litigation costs and expenses incurred by the Group in connection with the ongoing litigation by AngioScore ("**AngioScore Litigation**"), provided that no Net Proceeds shall be utilised for the payment of any final damages (if) awarded to AngioScore by a court of final judgement, if the AngioScore Litigation shall eventually be determined adversely against the Group.

7.4. Pending the deployment of the Net Proceeds for the purposes mentioned above, they will be placed as deposits with financial institutions.

7.5. As at the date of this announcement, the Company has utilised US$7.05 million (out of the net proceeds of US$10.85 million from the First CB Agreement) for research and development as well as working capital purposes. The use of proceeds is in accordance with their intended use.

7.6. The Company will make announcements as to the use of the Net Proceeds as and when they are materially disbursed, and provide a status report on the use of the Net Proceeds in the Company's interim and full-year financial statements issued under Rule 705 of the Catalist Rules and the Company's annual report. Where there is a material deviation from the stated use of the Net Proceeds, the Company will announce the reasons for such deviation. Where the Net Proceeds are to be used for working capital, the Company will disclose a breakdown with specific details on the use of the proceeds for working capital.

8. FINANCIAL EFFECTS OF THE BONDS ISSUE

8.1. As at the date hereof, the issued and paid up share capital of the Company is approximately US$93,790,000 comprising 856,080,440 Shares. Upon completion of the Bonds Issue and assuming full exchange and/or conversion of the Bonds into Shares, the Company's enlarged issued and paid-up share capital will be approximately US$99,850,000 comprising 921,414,815 Shares.

8.2. Based on the Group's unaudited consolidated financial statements for the 9 months financial period ended 30 September 2015 ("**9M2015**"), for illustrative purposes, the financial effects of the Bonds Issue on the Group are set out as follows:

(a) The net liability value per Share of the Group as at 30 September 2015, assuming the Bonds Issue and issue of New Shares had been effected on 30 September 2015, would remain unchanged at US$0.02 per share; and

(b) The loss per Share of the Group for 9M2015, assuming that the Bonds Issue and issue of New Shares had been effected on 1 January 2015, would have decreased from US$0.059 to US$0.054.

9. ADDITIONAL LISTING APPLICATION

9.1. The sponsor of the Company, PrimePartners Corporate Finance Pte. Ltd., will be making an application on behalf of the Company to the SGX-ST for the listing of and quotation for the New Shares on Catalist of the SGX-ST.

9.2. The Company will make the necessary announcement upon receipt of the listing and quotation notice from the SGX-ST.

9.3. The issuance of the Bonds is undertaken by way of a private placement in accordance with Section 272B of the Securities and Futures Act (Chapter 289 of Singapore). As such, no prospectus or offer information statement will be issued by the Company in connection therewith.

10. CONFIRMATION BY THE DIRECTORS

The Directors are of the opinion that, after taking into consideration the Group's present bank facilities and the Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.

11. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed, none of the Directors or other substantial shareholders of the Company or their respective associates have any interest, direct or indirect, in the Bonds Issue (other than that arising from their shareholdings in the Company, if any).

12. CIRCULAR

The Company will be seeking specific approval of Shareholders at an EGM to be convened for the Exchangeable Bonds. A circular containing, *inter alia*, the notice of EGM and the details of the Exchangeable Bonds will be despatched to Shareholders in due course.

13. DOCUMENTS AVAILABLE FOR INSPECTION

A copy each of the Exchangeable Bonds and the Convertible Bonds subscription agreements are available for inspection during normal business hours at the Company's registered office at 80 Robinson Road, #02-00 Singapore 068898, for a period of three (3) months from the date hereof.

14. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Bonds Issue and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in its proper form and context.

15. CAUTIONARY STATEMENT

Shareholders and potential investors should exercise caution when trading in the shares of the Company in relation to this announcement as there is no certainty that the Bonds Issue will be completed as it is subjected to the fulfilment of terms and conditions set out in the respective Exchangeable Bonds and the Convertible Bonds subscription agreements. When in doubt as to the action they should take, Shareholders and potential investors should consult their financial, tax or other advisors.

By Order of the Board
QT VASCULAR LTD.

Eitan Konstantino
Chief Executive Officer
27 January 2016

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*The Company was listed on Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 29 April 2014. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. ("**Sponsor**").*

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.
