**QT VASCULAR LTD.**
(Company Registration No. 201305911K)
(Incorporated in the Republic of Singapore)

**RESPONSE TO QUERIES BY THE SINGAPORE EXCHANGE REGULATION PTE LTD DATED 9 MARCH 2022**

## 1. INTRODUCTION

The Board of Directors ("**Board**") of QT Vascular Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce its responses to the queries raised by the Singapore Exchange Regulation Pte Ltd (the "**SGX Regco**") on 9 March 2022 in relation to the Company's announcement of its full year results ended 31 December 2021 on 1 March 2022.

## 2. QUERIES BY SGX REGCO AND COMPANY'S RESPONSES

<table>
<tr><th>SGX Queries</th><th>Company's Responses</th></tr>
<tr><td colspan="2">1. We noted that the Group recorded US$22,000 of trade and other receivables as at 31 December 2021 even though it did not record any revenue.</td></tr>
<tr><td>a. The breakdown of the Group's trade and other receivables;</td><td>The breakdown of the Group's trade and other receivables as at 31 December 2021 are as follows:<br><br><table><tr><th></th><th>US$'000</th></tr><tr><td>Prepayments</td><td>20</td></tr><tr><td>Other receivables</td><td>2</td></tr><tr><td></td><td>22</td></tr></table></td></tr>
<tr><td>b. The underlying transactions, terms of transactions, term of payments and whether this was incurred in the ordinary course of business;</td><td>The prepayments are related to listing related expenses paid to third parties in FY2021 for which the Group will utilise over the financial year ending 31 December 2022.<br><br>For the other receivables, it is for a deposit made for rental of storage spaces.<br><br>The prepayment and other receivables were incurred in the ordinary course of business and will be utilised over the course of one year (for prepayments) or received within a year (for other receivables).</td></tr>
<tr><td>c. The ageing profile of the Group's trade and other receivables in bands of 3 months;</td><td>The Group's trade and other receivables ageing as at 31 December 2021 are as follows:<br><br><table><tr><th>(in US$'000)</th><th>0-3 mths</th><th>4-6 mths</th><th>7-9 mths</th><th>10-12 mths</th><th>Total</th></tr><tr><td>Prepayments</td><td>9</td><td>6</td><td>2</td><td>3</td><td>20</td></tr><tr><td>Other receivables</td><td>-</td><td>2</td><td>-</td><td>-</td><td>2</td></tr><tr><td></td><td>9</td><td>8</td><td>2</td><td>3</td><td>22</td></tr></table></td></tr>
<tr><td>d. Whether these outstanding amounts are owing by related parties. If yes, please provide</td><td>No. The prepayments and other receivables are not amounts owed by related parties.</td></tr>
</table>

<table>
<tr><td>details and quantify; and</td><td></td></tr>
<tr><td>e. The Board's assessment on the recoverability of the Group's trade and other receivables, and the basis for such an assessment.</td><td>For the other receivables, the Board expects the amount to be recoverable as the Group intends to return the leased storage spaces by April 2022 and recover the deposit in the process.</td></tr>
<tr><td colspan="2">2. The Group recorded US$1,862,000 of trade and other payables as at 31 December 2021, accounting for approximately 78.4% of the Group's total current liabilities.</td></tr>
<tr><td>a. The breakdown of trade and other payables and elaborate on the nature of the Group's other payables.</td><td>The trade and other payables of the Group as at 31 December 2021 are as follows:<br><br>US$'000<br>Trade payables 514 (i)<br>Accruals 1,101 (ii)<br>Non-trade payables 247 (iii)<br>1,862<br><br>(i) Trade payables mainly relates to unpaid invoices received from third party suppliers in relation to professional services rendered for the proposed share subscription and proposed acquisition of 60% of the entire issued and paid-up share capital of Asia Dental Group Pte. Ltd. which was completed on 13 January 2022 as well as for unpaid recurring professional fees.<br>(ii) Accruals mainly relates to accruals for (i) payroll related matters of US$173,000 (ii) unpaid directors' fees of US$781,000 since the financial year ended 31 December 2019 as well as accruals for unbilled audit related fees amounting to US$147,000.<br>(iii) Non-trade payables relate to amounts due to an investor who made payments to third party suppliers on behalf of the Company.</td></tr>
</table>

By Order of the Board
**QT VASCULAR LTD.**

Thomas Tan Gim Chua
Chief Executive Officer
10 March 2022

*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.*

*The contact person for the Sponsor is Ms Lim Hui Ling, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.*