Circular dated 20 November 2021

This Circular is important and requires your immediate attention. Please read it carefully.

If you are in doubt about its contents or the action that you should take, you should consult your stockbroker, bank manager, solicitor, accountant, financial adviser, tax adviser or other professional adviser immediately.

If you have sold or transferred all your ordinary shares in the capital of QT Vascular Ltd. (the "**Company**"), you should forward this Circular together with the Notice of Extraordinary General Meeting and the attached Proxy Form immediately to the purchaser or the transferee or to the stockbroker, bank or agent through whom the sale or transfer was effected for onward transmission to the purchaser or the transferee.

Printed copies of the Notice of Extraordinary General Meeting, this Circular and the Proxy Form will not be sent to shareholders of the Company. Instead, the Notice of Extraordinary General Meeting, this Circular and the Proxy Form may be accessed at the URL www.QTegm.com under "EGM" and "Proxy Form". The Notice of Extraordinary General Meeting, this Circular and the Proxy Form are also available on SGXNET at the URL https://www.sgx.com/securities/company-announcements.

This Circular has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**"). 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.

QT Vascular Ltd.

(Incorporated in the Republic of Singapore)
(Company Registration Number 201305911K)

Circular to Shareholders

in relation to

I. The removal of Momi Mimon Brosh as a Director of the Company

II. The removal of Sho Kian Hin as a Director of the Company

III. The removal of Ng Boon Eng as a Director of the Company

Important Dates and Times:

Last date and time for lodgement of Proxy Form	:	13 December 2021 at 9.30 a.m. (Singapore Time)
Date and time of Extraordinary General Meeting	:	15 December 2021 at 9.30 a.m. (Singapore Time)

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CORPORATE INFORMATION

Board of Directors	:	Eitan Konstantino (Executive Director and Chief Executive Officer) Momi Mimon Brosh (Executive Director) Sho Kian Hin (Independent Non-Executive Director) Ng Boon Eng (Independent Non-Executive Director)
Company Secretary	:	Lee Pih Peng
Registered Office	:	18 Boon Lay Way #10-140D TradeHub 21 Singapore 609966
Share Registrar and Share Transfer Office	:	**Tricor Barbinder Share Registration Services** 80 Robinson Road #11-02 Singapore 068898
Sponsor	:	**PrimePartners Corporate Finance Pte. Ltd.** 16 Collyer Quay #10-00 Income at Raffles Singapore 049318
Auditors	:	**Moore Stephens LLP** 10 Anson Road #29-15 International Plaza Singapore 079903

DEFINITIONS

In this Circular, the following definitions apply throughout unless the context requires otherwise or unless otherwise stated:

"16 November 2021 Announcement"	:	The announcement made by the Company on 16 November 2021 titled "*Receipt of Notion of Intention by Certain Shareholders to call for an Extraordinary General Meeting pursuant to Section 177 of the Companies Act (Cap. 50 of Singapore)*"
"Board"	:	The board of directors of the Company as at the date of this Circular or from time to time, as the case may be
"Catalist Rules"	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as may be amended, supplemented or modified from time to time
"Catalist"	:	The sponsor-supervised listing platform of the SGX-ST
"CDP	:	The Central Depository (Pte) Limited
"Circular"	:	This circular to Shareholders dated 20 November 2021 in relation to: (a) the removal of Momi Mimon Brosh as a Director of the Company; (b) the removal of Sho Kian Hin as a Director of the Company; and (c) the removal of Ng Boon Eng as a Director of the Company
"Companies Act"	:	The Companies Act, Chapter 50 of Singapore, as may be amended, supplemented or modified from time to time
"Company"	:	QT Vascular Ltd.
"Constitution"	:	The constitution of the Company, as may be amended, supplemented or modified from time to time
"Director"	:	A director of the Company as at the date of this Circular or from time to time, as the case may be
"EGM"	:	The extraordinary general meeting of the Company to be convened and held, notice of which is set out on page N-1 of this Circular
"Group"	:	The Company and its subsidiaries collectively
"Latest Practicable Date"	:	16 November 2021, being the latest practicable date prior to the issue of this Circular
"Notice of EGM"	:	The notice of EGM which is set out on page N-1 of this Circular
"Proposed Directors"	:	Tansri Saridju Benui, Christian Kwok-Leun Yau Heilesen, Leung Yu Tung Stanley, Zhou Jia Lin and Chay Yiowmin
"Proposed Resolutions"	:	The ordinary resolutions as set out in the Notice of EGM
"Proxy Form"	:	The proxy form in respect of the EGM which is attached to this Circular

"Requisitioning Shareholders"	:	Mission Well Limited and Tansri Saridju Benui
"Securities Accounts"	:	The securities accounts maintained by Depositors with CDP, but not including the securities accounts maintained with a Depository Agent
"SFA"	:	The Securities and Futures Act, Chapter 289 of Singapore, as may be amended, supplemented or modified from time to time
"SGX-ST"	:	Singapore Exchange Securities Trading Limited
"Shareholders"	:	The registered holders of Shares, except that where the registered holder is CDP, the term "Shareholders" in relation to Shares held by CDP shall mean the persons named as Depositors in the Depository Register maintained by CDP and to whose Securities Accounts such Shares are credited
"Shares"	:	Ordinary shares in the capital of the Company
"%"	:	Per centum or percentage

The terms "Depositor", "Depository Agent" and "Depository Register" shall have the same meanings ascribed to them respectively in Section 81SF of the SFA.

The terms "associated company" and "subsidiary" shall have the same meanings ascribed to them in the Catalist Rules and the Companies Act, as the case may be.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word or term defined under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof, as the case may be, unless the context requires otherwise.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to "persons" shall, where applicable, include corporations.

Any reference to a time of day or date in this Circular shall be a reference to Singapore time and dates, unless otherwise stated.

Any discrepancies in the figures in this Circular between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

QT Vascular Ltd.

(Incorporated in the Republic of Singapore)
(Company Registration Number 201305911K)

20 November 2021

To: The Shareholders of QT Vascular Ltd.

Dear Sir / Madam,

1. INTRODUCTION

1.1 Extraordinary General Meeting

The Requisitioning Shareholders are calling an EGM to seek Shareholders' approval for:

(a) the removal of Momi Mimon Brosh as a Director of the Company;

(b) the removal of Sho Kian Hin as a Director of the Company; and

(c) the removal of Ng Boon Eng as a Director of the Company.

1.2 Circular

1.2.1 The purpose of this Circular is to provide Shareholders with relevant information relating to, and to seek Shareholders' approval for:

(a) the removal of Momi Mimon Brosh as a Director of the Company;

(b) the removal of Sho Kian Hin as a Director of the Company; and

(c) the removal of Ng Boon Eng as a Director of the Company.

Shareholders' approval will be sought at the EGM to be convened and held, notice of which is set out on page N-1 of this Circular.

2. THE PROPOSED RESOLUTIONS

2.1 The 16 November 2021 Announcement

2.1.1 According to the 16 November 2021 Announcement, the Requisitioning Shareholders gave notice to the Company of their intention to call an extraordinary general meeting of the Company pursuant to Section 177 of the Companies Act for the purpose of considering and, if thought fit, passing with or without modifications, *inter alia*, the following resolutions:

(a) the removal of Momi Mimon Brosh as a Director of the Company;

(b) the removal of Sho Kian Hin as a Director of the Company; and

(c) the removal of Ng Boon Eng as a Director of the Company.

2.1.2 According to the 16 November 2021 Announcement, the Requisitioning Shareholders also gave special notice pursuant to Section 152(2) read with Section 185 of the Companies Act that an extraordinary general meeting of the Company is proposed to be convened for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

(a) the removal of Momi Mimon Brosh as a Director of the Company;

(b) the removal of Sho Kian Hin as a Director of the Company; and

(c) the removal of Ng Boon Eng as a Director of the Company.

2.1.3 In addition, the Requisitioning Shareholders requested for the Company to inform them whether Momi Mimon Brosh, Sho Kian Hin and/or Ng Boon Eng will be making representations in writing and if so, to provide them with the representations as soon as such representations are received by the Company.

2.1.4 As at 3.00 p.m. on the Latest Practicable Date, the Company has not informed the Requisitioning Shareholders whether Momi Mimon Brosh, Sho Kian Hin and/or Ng Boon Eng will be making representations in writing or provided the Requisitioning Shareholders with the representations received by the Company from Momi Mimon Brosh, Sho Kian Hin and/or Ng Boon Eng.

2.1.5 Shareholders are advised to refer to the full text of the 16 November 2021 Announcement, which is available on SGXNET, for further details.

2.2 Reasons for the Proposed Resolutions

2.2.1 The reasons for the Proposed Resolutions are as follows:

(a) Explore New Opportunities with the Newly Reconstituted Board

The Requisitioning Shareholders will be calling a separate extraordinary general meeting of the Company to be convened and held to seek Shareholders' approval for (i) the appointment of Tansri Saridju Benui as a Director of the Company; (ii) the appointment of Christian Kwok-Leun Yau Heilesen as a Director of the Company; (iii) the appointment of Leung Yu Tung Stanley as a Director of the Company; (iv) the appointment of Zhou Jia Lin as a Director of the Company; and (v) the appointment of Chay Yiowmin as a Director of the Company.

The Requisitioning Shareholders are of the opinion that it would be timely for there to be a reconstitution of the Board and that the newly reconstituted Board comprising the Proposed Directors has the relevant expertise and knowledge to set and develop effective strategies and explore new opportunities to grow and expand the Group which will, in turn, help to maximise Shareholders' value.

(b) Corporate Restructuring and Transformation Exercise

After the Board has been reconstituted to comprise the Proposed Directors, the Requisitioning Shareholders intend to undertake a corporate restructuring and transformation exercise with the objective of improving the overall performance and financial health of the Company.

The Requisitioning Shareholders are of the opinion that the newly reconstituted Board comprising the Proposed Directors has strong experience and relevant expertise in restructuring ailing businesses which is imperative in order to carry out a successful corporate restructuring and transformation exercise to improve the overall performance and financial health of the Company.

2.2.2 In the circumstances, the Requisitioning Shareholders are calling an EGM to seek Shareholders' approval for:

(a) the removal of Momi Mimon Brosh as a Director of the Company;

(b) the removal of Sho Kian Hin as a Director of the Company; and

(c) the removal of Ng Boon Eng as a Director of the Company.

2.2.3 Shareholders are advised to refer to the full text of the statements in support of the Proposed Resolutions set out in **Annex A** to this Circular for further details.

3. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page N-1 of this Circular, will be held by way of electronic means on the date and at the time as set out in the Notice of EGM for the purpose of considering and if thought fit, passing, with or without any modification, the Proposed Resolutions set out in the Notice of EGM.

4. ACTION TO BE TAKEN BY SHAREHOLDERS

4.1 Date, Time and Conduct of EGM

Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the EGM will be held by way of electronic means on 15 December 2021 at 9.30 a.m. (Singapore Time) for the purpose of considering and if thought fit, passing, with or without any modification, the Proposed Resolutions set out in the Notice of EGM.

4.2 Notice of EGM, Circular and Proxy Form

Printed copies of the Notice of EGM, this Circular and the Proxy Form will not be sent to Shareholders. Instead, the Notice of EGM, this Circular and the Proxy Form may be accessed at the URL www.QTegm.com under "EGM" and "Proxy Form". The Notice of EGM, this Circular and the Proxy Form are also available on SGXNET at the URL https://www.sgx.com/securities/company-announcements.

4.3 Attendance at the EGM

Due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, **the EGM will be held by way of electronic means and Shareholders will not be able to attend the EGM in person**.

4.4 Participation at the EGM

4.4.1 Alternative arrangements have been made to allow Shareholders to participate at the EGM via electronic means. Such alternative arrangements include:

(a) arrangements by which Shareholders may electronically access the EGM proceedings and observe and/or listen to the live audio-visual webcast or live audio-only stream;

(b) arrangements by which Shareholders may submit comments, queries and/or questions to the chairman of the EGM (the "**Chairman of the Meeting**") in advance of the EGM;

(c) arrangements by which the Board, the management and the Requisitioning Shareholders may address substantial and relevant comments, queries and/or questions before the EGM; and

(d) arrangements by which Shareholders may appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM.

4.4.2 Details of the steps for pre-registration for the live audio-visual webcast or live audio-only stream, submission of comments, queries and/or questions in advance of the EGM and submission of Proxy Forms to appoint the Chairman of the Meeting to attend, speak and vote at the EGM are set out in the **Annex B** to this Circular.

4.5 Key Dates and Times

Key Dates and Times	Actions to be taken by Shareholders
9.30 a.m. on Wednesday, 8 December 2021	Deadline for Shareholders to submit comments, queries and/or questions in advance of the EGM.
9.30 a.m. on Monday, 13 December 2021	Deadline for Shareholders to: (a) pre-register for the live audio-visual webcast or live audio-only stream; and (b) submit Proxy Forms to appoint the Chairman of the Meeting to attend, speak and vote at the EGM.
12.00 p.m. on Tuesday, 14 December 2021	Shareholders, who have pre-registered for the live audio-visual webcast or live audio-only stream and who have been verified by the Company's Share Registrar, Tricor Barbinder Share Registration Services, will receive an email which will contain the user ID and password details as well as the URL to access the live audio-visual webcast or the toll-free telephone number to access the live audio-only stream (the "**Confirmation Email**"). Shareholders, who have pre-registered for the live audio-visual webcast or live audio-only stream but who have not received the Confirmation Email by 12.00 p.m. on Tuesday, 14 December 2021, should contact the Company's Share Registrar, Tricor Barbinder Share Registration Services, at sg.is.proxy@sg.tricorglobal.com.
9.30 a.m. on Wednesday, 15 December 2021	Shareholders may participate at the EGM via electronic means by: (a) accessing the URL in the Confirmation Email and entering the user ID and password to access the live audio-visual webcast; or (b) calling the toll-free telephone number to access the live audio-only stream.

4.6 Important Reminder

Due to the constantly evolving COVID-19 situation in Singapore, the arrangements for the EGM may be changed at short notice. For the latest updates on the arrangements for the EGM, Shareholders should check the URL www.QTegm.com under "EGM". Such updates will also be made available on SGXNET at the URL https://www.sgx.com/securities/company-announcements.

Yours faithfully,

For and on behalf of
Mission Well Limited
(Holder of 247,175,700 Shares)

Christian Kwok-Leun Yau Heilesen
Director

Tansri Saridju Benui
(Holder of 50,000 Shares)

ANNEX A
STATEMENTS IN SUPPORT OF THE PROPOSED RESOLUTIONS

ALL RECIPIENTS ARE ADVISED TO READ
"IMPORTANT DISCLOSURE INFORMATION" AND **"FORWARD LOOKING STATEMENTS"**
AT THE END OF THE LETTER

OPEN LETTER TO SHAREHOLDERS OF QT VASCULAR LTD. (SGX:5I0)
TO HIGHLIGHT CONCERNS ON CURRENT BOARD AND MANAGEMENT

Dear Fellow Shareholders,

Mission Well Limited is a long-term shareholder of QT Vascular Ltd. ("**QTV**" or the "**Company**" or the "**Group**") and we hold approximately 10.0% of the total number of issued shares in QTV. We would like to share brief highlights on several concerns on the Company:

(1) The Group had been making consecutive losses attributable to shareholders for the nine months ended 30 June 2021 ("**9M2021**"), for the twelve months ended 31 December 2020 ("**FY2020**") and 31 December 2019 ("**FY2019**"). Notably, the Group generated zero revenue in 9M2021.

In US$'000	9M2021	FY2020	FY2019
Revenue	-	557	7,954
Net Loss Attributable to Shareholders	(728)	(7,604)	(9,643)

Source: SGX Announcements

(2) The auditors of the Group had raised going concern assumptions on the Group's ability to operate, to realize their assets and pay up their liabilities. As at 30 September 2021, the Group have net current liabilities of approximately US$2.6 million (As at 31 December 2020: ~US$1.1 million). Whereas the Group's current cash and cash equivalents stood at around US$167,000 as at 30 September 2021 (As at 31 December 2020: ~US$970,000).

(3) In FY2018, the Group received net cash inflow from investing activities of US$46.2 million mainly due to the cash received from the asset sale transactions: Chocolate® PTA balloon catheter product line to Medtronic, Inc. and non-coated coronary products to Teleflex, Inc. ("**Teleflex**") totalling US$46.4 million. As at 31 December 2018, the Group's cash and cash equivalents was approximately US$10.8 million.

(4) In 28 May 2018, Teleflex had an option to acquire Chocolate Heart™ for S$65.6 million subjecting to a premarket approval from the United States Food and Drug Administration ("**FDA**"). However as of 30 September 2021, the recoverability of the intangible assets relating to the Chocolate Heart™ product line amounting to only around US$1.4 million based on the valuation report dated 9 June 2021 from Cushman and Wakefield VHS Pte Ltd measured by comparing the carrying amount of the intangible assets to the recoverable amount.

(5) The Group incurred a loss on disposal of US$144,000 following the completion of the disposal of Chocolate Touch® product line to G Vascular Private Limited on 28 August 2020. On 27 August 2021, InnoRa GmbH ("**InnoRa**"), a licensor to TriReme Medical, LLC ("**TMI US**"), of intellectual property for the application and incorporation of certain coating technologies with and into balloon catheters under a development and licence agreement dated 3 April 2011 between InnoRa and TMI US pertaining to Chocolate Touch® product line, is seeking to claim an amount of US$1.2 million in royalties, being 30% of the initial payment made to TMI US. As at 30 September 2021, TMI US is a 50% plus one share subsidiary of the Group. After July 2021, the Group disposed approximately 50% of its interests in TMI US. However, the proceeds from the disposal of US$166,158 on TMI US were offset against an existing loan owing to MDIE Pte. Ltd.

(6) On 25 May 2021, the Group proposed a private placement issuing 4,055,555,556 new ordinary shares at S$$0.0018 for each share to raise gross proceeds of S$7.3 million and a subsequent 60% acquisition for the entire issued and paid-up share capital of Asia Dental Group Pte. Ltd. (the "**Healthcare Group**") for a purchase consideration of approximately S$7.7 million.

a. Based on the management accounts of the Healthcare Group, the unaudited pro forma combined net asset value and net tangible assets (together, the "**net book value**") of 60% of the Healthcare Group as at 31 December 2020 is approximately S$2.1 million. The purchase consideration would have represented a premium of approximately 3.7 times the net book value of the Healthcare Group.

b. 60% of the unaudited pro forma combined net profits before tax ("**NPBT**") for the financial year ended 31 December 2020 for the Healthcare Group was approximately S$0.6 million. The purchase consideration would have represented a premium of approximately 12.8 times its NPBT.

c. The Healthcare Group had an assumed average annual unaudited pro forma combined EBITDA of approximately S$1.5 million (60% stake: S$0.9 million) for the financial years ended 31 December 2019 and 31 December 2020 ("**Historical EBITDA**"). The purchase consideration would have represented a premium of approximately 8.6 times its Historical EBITDA based on a 60% stake.

d. Based on the preliminary draft valuation issued by Vallaris Deal Advisory Pte Ltd ("**Valuer**") which is commissioned by the Company, the indicative value of a 60% equity stake of the Healthcare Group based primarily on the market approach ranges between S$5.5 million to S$7.2 million as at 31 December 2020. The purchase consideration would have represented an approximate 6.3% to 39.1% premium to the preliminary draft valuation range.

e. The weighted average price of QTV's shares transacted on 24 May 2021 was S$0.006 per share, the proposed placement price of S$0.0018 per share would have represented a steep discount of approximately 70.0% to the market value of QTV.

f. Additional queries raised by the Singapore Exchange Regulation Pte Ltd ("**SGX RegCo**") on the proposed private placement and proposed 60.0% acquisition of the Healthcare Group: https://links.sgx.com/FileOpen/QT%20Vascular%20-%20Responses%20to%20Questions%20from%20SGX%20on%20Proposed%20Transactions.ashx?App=Announcement&FileID=669616

(7) The Group's present Chief Executive Officer ("**CEO**"), Independent Director and Ex-Director had been paring down their stakes in recent years:

Eitan Konstantino, CEO and Executive Director of QTV
First appointed to Board on 11 July 2013

Effective Change Date ("**D**")	No. of Shares Acquired/ (Disposed) ('000)	Closing Price on D	No. of Shares After Trade ('000)	% Held
20 December 2018	15,689	0.008	59,190	2.830
31 August 2020	(45,962)	0.014	13,228	0.590
1 September 2020	(4,038)	0.012	9,190	0.410

Source: Share Investor

Sho Kian Hin, Independent Director of QTV
First appointed to Board on 25 September 2015

Effective Change Date ("**D**")	No. of Shares Acquired/ (Disposed) ('000)	Closing Price on D	No. of Shares After Trade ('000)	% Held
27 June 2018	1,150	0.013	1,969	0.100
11 September 2020	(1,969)	0.008	-	-

Source: Share Investor

Mark Allen Wan, Ex Non-Independent Non-Executive Director of QTV
resigned on 18 November 2020
First appointed to Board on 11 July 2013

Effective Change Date ("**D**")	No. of Shares Acquired/ (Disposed) ('000)	Closing Price on D	No. of Shares After Trade ('000)	% Held
20 November 2018	(102,556)	0.010	54,729	2.620
4 January 2019	(54,729)	0.007	-	-

Source: Share Investor

(8) QTV was listed on 29 April 2014 issuing 196.4 million shares at S$0.28 per share, raising an estimated S$50.3 million in net proceeds.[8] Since FY2014 to FY2020, the Group had paid out an estimated remuneration of (1) S$8.0 million to its CEO, (2) S$7.5 million to its Board of Directors and (3) S$8.9 million to its top three executives. These amounted to approximately S$24.4 million in total remuneration paid out from FY2014 to FY2020. However during FY2014 to FY2020, the Group had

recorded cumulative net losses attributable to shareholders of approximately US$109.7 million (refer to Table 8 below).

[8]https://www.straitstimes.com/business/companies-markets/qt-vascular-launches-ipo-at-28-cents-each-for-catalist-listing

Eitan Konstantino, CEO and Executive Director of QTV
First appointed to Board on 11 July 2013

FY	Bands	Salary (%)	Bonus (%)	Director Fees (%)	Benefits-in-kind (%)	Stock options/ Restricted share awards (%)	Total (%)	Source	Estimated Maximum Payout[7] (In S$'000)
FY2014	C[1]	70.0	21.0	-	9.0	-	100	AR2014	750
FY2015	E[3]	57.0	13.0	-	2.0	28.0	100	AR2015	1,250
FY2016	D[2]	79.0	-	-	3.0	18.0	100	AR2016	1,000
FY2017	H[4]	38.0	-	-	1.0	61.0	100	AR2017	2,000
FY2018	E[3]	55.0	30.0	-	6.0	9.0	100	AR2018	1,250
FY2019	D[2]	71.0	26.0	-	3.0	-	100	AR2019	1,000
FY2020	C[1]	93.0	-	-	7.0	-	100	AR2020	750
								Total	8,000

[1]Band "C" refers to remuneration from S$500,001 to S$750,000 per annum
[2]Band "D" refers to remuneration from S$750,001 to S$1,000,000 per annum
[3]Band "E" refers to remuneration from S$1,000,001 to S$1,250,000 per annum
[4]Band "H" refers to remuneration from S$1,750,001 to S$2,000,000 per annum
[7]Estimated Maximum Payout is calculated based on the top range of the reported remuneration bands

Mark Allen Wan, Ex Non-Independent Non-Executive Director of QTV
resigned on 18 November 2020
First appointed to Board on 11 July 2013

FY	Bands	Salary (%)	Bonus (%)	Director Fees (%)	Benefits-in-kind (%)	Stock options/ Restricted share awards (%)	Total (%)	Source	Estimated Maximum Payout[7] (In S$'000)
FY2014	-	-	-	100	-	-	100	AR2014	-
FY2015	A[5]	-	-	81.0	-	19.0	100	AR2015	250
FY2016	A[5]	-	-	100.0	-	-	100	AR2016	250

FY2017	A[5]	-	-	100.0	-	-	100	AR2017	250
FY2018	A[5]	-	-	100.0	-	-	100	AR2018	250
FY2019	A[5]	-	-	100.0	-	-	100	AR2019	250
FY2020	A[5]	-	-	100.0	-	-	100	AR2020	250
								Total	1,500

[5]Band "A" refers to remuneration of up to S$250,000 per annum
[7]Estimated Maximum Payout is calculated based on the top range of the reported remuneration bands

Sho Kian Hin, Independent Director of QTV
First appointed to Board on 25 September 2015

FY	Bands	Salary (%)	Bonus (%)	Director Fees (%)	Benefits-in-kind (%)	Stock options/ Restricted share awards (%)	Total (%)	Source	Estimated Maximum Payout[7] (In S$'000)
FY2015	A[5]	-	-	100.0	-	-	100	AR2015	250
FY2016	A[5]	-	-	100.0	-	-	100	AR2016	250
FY2017	A[5]	-	-	41.0	-	59.0	100	AR2017	250
FY2018	A[5]	-	-	94.0	-	6.0	100	AR2018	250
FY2019	A[5]	-	-	100.0	-	-	100	AR2019	250
FY2020	A[5]	-	-	100.0	-	-	100	AR2020	250
								Total	1,500

[5]Band "A" refers to remuneration of up to S$250,000 per annum
[7]Estimated Maximum Payout is calculated based on the top range of the reported remuneration bands

Gregory David Casciaro, Independent Director of QTV
Retired on 26 May 2021
First appointed to Board on 14 August 2013

FY	Bands	Salary (%)	Bonus (%)	Director Fees (%)	Benefits-in-kind (%)	Stock options/ Restricted share awards (%)	Total (%)	Source	Estimated Maximum Payout[7] (In S$'000)
FY2014	A[5]	-	-	100	-	-	100	AR2014	250

FY2015	A[5]	-	-	74.0	-	26.0	100	AR2015	250
FY2016	A[5]	-	-	100.0	-	-	100	AR2016	250
FY2017	A[5]	-	-	40.0	-	60.0	100	AR2017	250
FY2018	A[5]	-	-	93.0	-	7.0	100	AR2018	250
FY2019	A[5]	-	-	100.0	-	-	100	AR2019	250
FY2020	A[5]	-	-	100.0	-	-	100	AR2020	250
								Total	1,750

[5]Band "A" refers to remuneration of up to S$250,000 per annum
[7]Estimated Maximum Payout is calculated based on the top range of the reported remuneration bands

Amir Belson, Independent Chairman of QTV
resigned on 1 November 2021
First appointed to Board on 4 August 2016

FY	Bands	Salary (%)	Bonus (%)	Director Fees (%)	Benefits -in-kind (%)	Stock options/ Restricted share awards (%)	Total (%)	Source	Estimated Maximum Payout[7] (In S$'000)
FY2016	A[5]	-	-	100.0	-	-	100	AR2016	250
FY2017	A[5]	-	-	35.0	-	65.0	100	AR2017	250
FY2018	A[5]	-	-	93.0	-	7.0	100	AR2018	250
FY2019	A[5]	-	-	100.0	-	-	100	AR2019	250
FY2020	A[5]	-	-	100.0	-	-	100	AR2020	250
								Total	1,250

[5]Band "A" refers to remuneration of up to S$250,000 per annum
[7]Estimated Maximum Payout is calculated based on the top range of the reported remuneration bands

Gary Ng Sin Tong , Ex-Executive Director of QTV
resigned on 24 May 2019
First appointed to Board on 6 August 2015

FY	Bands	Salary (%)	Bonus (%)	Director Fees (%)	Benefits-in-kind (%)	Stock options/ Restricted share awards (%)	Total (%)	Source	Estimated Maximum Payout[7] (In S$'000)
FY2015	A[5]	56.0	5.0	-	5.0	34.0	100	AR2015	250
FY2016	A[5]	62.0	5.0	-	8.0	25.0	100	AR2016	250
FY2017	B[6]	48.0	4.0	-	6.0	42.0	100	AR2017	500
FY2018	A[5]	66.0	6.0	-	7.0	21.0	100	AR2018	250
FY2019	A[5]	100.0	-	-	-	-	100	AR2019	250
								Total	1,500

[5]Band "A" refers to remuneration of up to S$250,000 per annum
[6]Band "B" refers to remuneration from S$250,001 to S$500,000 per annum
[7]Estimated Maximum Payout is calculated based on the top range of the reported remuneration bands

Kelvin Tong , Chief Financial Officer of QTV
First joined as Group Financial Controller on 1 July 2014

FY	Bands	Salary (%)	Bonus (%)	Benefits-in-kind (%)	Stock options/ Restricted share awards (%)	Total (%)	Source
FY2020	A[5]	94.0	-	6.0	-	100	AR2020

[5]Band "A" refers to remuneration of up to S$250,000 per annum

Momi Brosh, General Manager of Singapore Operations
Had been on unpaid leave of absence in FY2020
Appointed as Executive Director on 1 November 2021
First joined the Group in March 2011

FY	Bands	Salary (%)	Bonus (%)	Benefits-in-kind (%)	Stock options/ Restricted share awards (%)	Total (%)	Source
FY2014	B[6]	62.0	-	38.0	-	100	AR2014

FY2015	C[1]	46.0	11.0	-	43.0	100	AR2015
FY2016	C[1]	29.0	-	-	71.0	100	AR2016
FY2017	B[6]	70.0	-	5.0	25.0	100	AR2017
FY2018	C[1]	45.0	16.0	6.0	33.0	100	AR2018
FY2019	B[6]	87.0	-	13.0	-	100	AR2019
FY2020	A[5]	-	-	-	-	-	AR2020

[5]Band "A" refers to remuneration of up to S$250,000 per annum
[6]Band "B" refers to remuneration from S$250,001 to S$500,000 per annum
[1]Band "C" refers to remuneration from S$500,001 to S$750,000 per annum

Maria Pizarro, Executive Vice President, Vice President of Research and Development
Retired on 31 December 2020
First joined the Group in January 2007

FY	Bands	Salary (%)	Bonus (%)	Benefits-in-kind (%)	Stock options/ Restricted share awards (%)	Total (%)	Source
FY2014	B[6]	86.0	5.0	9.0	-	100	AR2014
FY2015	B[6]	83.0	5.0	2.0	10.0	100	AR2015
FY2016	C[1]	51.0	-	1.0	48.0	100	AR2016
FY2017	B[6]	80.0	-	2.0	18.0	100	AR2017
FY2018	B[6]	76.0	10.0	6.0	8.0	100	AR2018
FY2019	B[6]	97.0	-	3.0	-	100	AR2019
FY2020	B[6]	94.0	-	6.0	-	-	AR2020

[6]Band "B" refers to remuneration from S$250,001 to S$500,000 per annum
[1]Band "C" refers to remuneration from S$500,001 to S$750,000 per annum

Randall Farwell, Ex-Chief Financial Officer of QTV
passed away on 15 May 2020
First joined the Group in August 2013

FY	Bands	Salary (%)	Bonus (%)	Benefits-in-kind (%)	Stock options/ Restricted share awards (%)	Total (%)	Source
FY2014	B[6]	89.0	-	11.0	-	100	AR2014
FY2015	C[1]	69.0	12.0	3.0	16.0	100	AR2015
FY2016	B[6]	86.0	-	4.0	10.0	100	AR2016
FY2017	D[2]	48.0	-	2.0	50.0	100	AR2017
FY2018	B[6]	86.0	-	7.0	7.0	100	AR2018
FY2019	A[5]	91.0	-	9.0	-	100	AR2019

[5]Band "A" refers to remuneration of up to S$250,000 per annum
[6]Band "B" refers to remuneration from S$250,001 to S$500,000 per annum
[2]Band "D" refers to remuneration from S$750,001 to S$1,000,000 per annum
[1]Band "C" refers to remuneration from S$500,001 to S$750,000 per annum

According to disclosures in the Group's Annual Reports ("AR") from FY2014 to FY2020, the aggregate remuneration paid to the top five key executives (who are not Directors or the CEO):

- FY2014: The total remuneration paid to the top three key executives (excluding the CEO) for FY2014 was S$983,000.
- FY2015: The total remuneration paid to the top three key management personnel (excluding the CEO and the Executive Director) for FY2015 was S$1,570,607.
- FY2016 The total remuneration (which includes vested Restricted Share Awards) paid to the top three key management personnel (excluding the CEO and the Executive Director) for FY2016 was S$1,834,000.
- FY2017: The total remuneration (which includes vested Restricted Share Awards) paid to the top three key management personnel (excluding the CEO and the Executive Director) for FY2017 was S$1,659,224.
- FY2018: The total remuneration paid to the top three key management personnel (excluding the CEO and the Executive Director) for FY2018 was S$1,530,645, which included cash payments of S$1,268,116 and value of vested Restricted Share Awards of S$262,529.
- FY2019: The total remuneration paid to the top three key management personnel (excluding the CEO) for FY2019 was S$775,911.
- FY2020: The total remuneration paid to the top three key management personnel (excluding the CEO) for FY2020 was S$520,577.

- From FY2014 to FY2020, a total remuneration of S$8,873,964 was paid out to the top three key management personnel (excluding the CEO an the Executive Director).

Table 8

FY	Net Profit / (Net Loss) Attributable to Shareholders (In US$'000)
FY2014	(34,174)
FY2015	(53,050)
FY2016	(11,978)
FY2017	(22,871)
FY2018	29,572
FY2019	(9,643)
FY2020	(7,604)
Cumulative Net Loss Attributable to Shareholders	(109,748)

Source: SGX Announcements

(9) When going concern assumptions were raised by the Group's auditor's, the Group's management took the view that the Group will continue to receive support from a short-term loan lender. As announced on 16 July 2021, the short-term loan of US$1,000,000 was partially settled by an amount of US$166,158 and the remaining outstanding loan of US$833,842 will be non-interest bearing, repayable on 31 December 2021 and secured over the Company's remaining 50% plus one share shareholding in TriReme Medical, LLC ("**TMI US**") via entry into a loan deed. In addition, the management had obtained letters of commitment from certain third-party lenders for additional new loans of up to US$2.0 million that can be drawn down by the Group within 18 months from April 2021, if required. As of 11 November 2021, the Group has drawn down US$200,000 for its working capital.

(10) In 28 June 2017, the Group entered into a Proposed Capital Commitment Agreement ("PCCA") of maximum 178,000,000 new shares commitment to raise up to an aggregate of S$10,000,000.

- First Tranche 26,500,000 of new shares issued at S$0.027 raised S$718,986 on 28 June 2017.
- Second Tranche 34,000,000 of new shares issued at S$0.02313 raised S$786,420 on 19 July 2017.
- Third Tranche 21,566,780 of new shares issued at S$0.0108 raised S$232,792 on 23 November 2017.
- Fourth Tranche 55,512,000 of new shares issued at S$0.01125 raised S$624,510 on 15 January 2018.

- Through the four tranches, the Group issued a total of 137,578,780 new shares, raising a total of S$2,362,708 under the PCCA. Under the PCCA, the new shares were issued at progressively lower prices except for the fourth tranche.

- Despite committing approximately 77.3% of the new shares under the PCCA, the Group had only managed to raise around 23.6% of the targeted total amount of S$10 million.

(11) Additional questions raised by the Securities Investors Association (Singapore) ("**SIAS**") on 23 April 2021 in relation to the Group's AR2020: https://links.sgx.com/FileOpen/QTV%20%20Responses%20to%20Questions%20from%20SIAS.ashx?App=Announcement&FileID=663628

(12) Additional queries raised by SGX RegCo on 22 April 2021 in relation to the Group's AR2020: https://links.sgx.com/FileOpen/QT%20Vascular%20%20Responses%20to%20Questions%20from%20SGX.ashx?App=Announcement&FileID=662495

Recommendation

Given the above findings and concerns and to seek an improvement in the future of the Company, we would like to appeal to fellow shareholders to petition for the removal of the following Members of the Board:

Board of Directors		
Name	**Designation**	**Committee**
Eitan Constantino	CEO and Executive Director	
Sho Kian Hin	Independent Director	Audit, Nominating, Remuneration
Momi Brosh	Executive Director	Nominating
Ng Boon Eng	Independent Director	Audit, Remuneration

Yours sincerely,

Christian Kwok-Leun Yau Heilesen
Director, Mission Well Limited

FORWARD-LOOKING STATEMENTS

CERTAIN STATEMENTS CONTAINED IN THIS LETTER ARE FORWARD-LOOKING STATEMENTS INCLUDING, BUT NOT LIMITED TO, STATEMENTS THAT ARE PREDICATIONS OF OR INDICATE FUTURE EVENTS, TRENDS, PLANS OR OBJECTIVES. UNDUE RELIANCE SHOULD NOT BE PLACED ON SUCH STATEMENTS BECAUSE, BY THEIR NATURE, THEY ARE SUBJECT TO KNOWN AND UNKNOWN RISKS AND UNCERTAINTIES. FORWARD-LOOKING STATEMENTS ARE NOT GUARANTEES OF FUTURE PERFORMANCE OR ACTIVITIES AND ARE SUBJECT TO MANY RISKS AND UNCERTAINTIES. DUE TO SUCH RISKS AND UNCERTAINTIES, ACTUAL EVENTS OR RESULTS OR ACTUAL PERFORMANCE MAY DIFFER MATERIALLY FROM THOSE REFLECTED OR CONTEMPLATED IN SUCH FORWARD-LOOKING STATEMENTS. FORWARD-LOOKING STATEMENTS CAN BE IDENTIFIED BY THE USE OF THE FUTURE TENSE OR OTHER FORWARD-LOOKING WORDS SUCH AS "VIEW," "BELIEVE," "CONVINCED," "EXPECT," "ANTICIPATE," "INTEND," "PLAN," "ESTIMATE," "SHOULD," "MAY," "WILL," "OBJECTIVE," "PROJECT," "FORECAST," "MANAGEMENT BELIEVES," "CONTINUE," "STRATEGY," "PROMISING," "POTENTIAL," "POSITION" OR THE NEGATIVE OF THOSE TERMS OR OTHER VARIATIONS OF THEM OR BY COMPARABLE TERMINOLOGY. IMPORTANT FACTORS THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THE EXPECTATIONS SET FORTH IN THIS LETTER INCLUDE, AMONG OTHER THINGS, THE FACTORS IDENTIFIED IN THE RISK SECTIONS IN QT VASCULAR LTD. ANNUAL REPORTS FOR THE YEAR ENDED DECEMBER 31ST, 2014 TO 2020 AND PROSPECTUS. SUCH FORWARD-LOOKING STATEMENTS SHOULD THEREFORE BE CONSTRUCTED IN LIGHT OF SUCH FACTORS, AND MISSION WELL LIMITED IS UNDER NO OBLIGATION, AND EXPRESSLY DISCLAIMS ANY INTENTION OR OBLIGATION, TO UPDATE

OR REVISE ANY FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE, EXCEPT AS REQUIRED BY LAW.

IMPORTANT DISCLOSURE INFORMATION

SPECIAL NOTE REGARDING THIS LETTER

THIS LETTER CONTAINS OUR CURRENT VIEWS ON QT VASCULAR LTD SECURITIES AND ACTION THAT QT VASCULAR LTD'S BOARD MAY TAKE TO ENHANCE THE VALUE OF ITS SECURITIES. OUR VIEWS ARE BASED ON OUR ANALYSIS OF PUBLICLY AVAILABLE INFORMATION AND ASSUMPTIONS WE BELIEVE TO BE REASONABLE. THERE CAN BE NO ASSURANCE THAT THE INFORMATION WE CONSIDERED IS ACCURATE OR COMPLETE, NOR CAN THERE BE ANY ASSURANCE THAT OUR ASSUMPTIONS ARE CORRECT. QT VASCULAR LTD'S ACTUAL PERFORMANCE AND RESULTS MAY DIFFER MATERIALLY FROM OUR ASSUMPTIONS AND ANALYSIS. WE HAVE NOT SOUGHT, NOR HAVE WE RECEIVED, PERMISSION FROM ANY THIRD-PARTY TO INCLUDE THEIR INFORMATION IN THIS LETTER. ANY SUCH INFORMATION SHOULD NOT BE VIEWED AS INDICATING THE SUPPORT OF SUCH THIRD PARTY FOR THE VIEWS EXPRESSED HEREIN. WE DO NOT RECOMMEND OR ADVISE, NOR DO WE INTEND TO RECOMMEND OR ADVISE, ANY PERSON TO PURCHASE OR SELL SECURITIES AND NO ONE SHOULD RELY ON THIS LETTER OR ANY ASPECT OF THIS LETTER TO PURCHASE OR SELL SECURITIES OR CONSIDER PURCHASING OR SELLING SECURITIES. THIS LETTER DOES NOT PURPORT TO BE, NOR SHOULD IT BE READ, AS AN EXPRESSION OF ANY OPINION OR PREDICTION AS TO THE PRICE AT WHICH QT VASCULAR LTD SECURITIES MAY TRADE AT ANY TIME. AS NOTED, THIS LETTER EXPRESSES OUR CURRENT VIEWS ON QT VASCULAR LTD. IT ALSO DISCLOSES OUR CURRENT HOLDINGS OF QT VASCULAR LTD SECURITIES. OUR VIEWS AND OUR HOLDINGS COULD CHANGE AT ANY TIME. WE MAY SELL ANY OR ALL OF OUR HOLDINGS OR INCREASE OUR HOLDINGS BY PURCHASING ADDITIONAL SECURITIES. WE MAY TAKE ANY OF THESE OR OTHER ACTIONS REGARDING QT VASCULAR LTD WITHOUT UPDATING THIS LETTER OR PROVIDING ANY NOTICE WHATSOEVER OF ANY SUCH CHANGES. INVESTORS SHOULD MAKE THEIR OWN DECISIONS REGARDING QT VASCULAR LTD AND ITS PROSPECTS WITHOUT RELYING ON, OR EVEN CONSIDERING, ANY OF THE INFORMATION CONTAINED IN THIS LETTER.

As of the publication date of this letter, Mission Well Limited and its affiliates, others that contributed research to this letter and others that we have shared our research with (collectively, the "Authors") may have long positions in and own options on the stock of the Company mentioned herein QT VASCULAR LTD and stand to realize gains in the event that the price of the stock increases. Following publication of the letter, the Authors may transact in the securities of the Company mentioned herein. All content in this letter represent the opinions of Mission Well Limited. The Authors have obtained all information herein from sources they believe to be accurate and reliable. However, such information is presented "as is", without warranty of any kind whether express or implied. The Authors make no representation, express or implied, as to the accuracy, timeliness, or completeness of any such information or with regard to the results obtained from its use. All expressions of opinion are subject to change without notice, and the Authors do not undertake to update or supplement this letter or any information contained herein. This document is for informational purposes only and it is not intended as an official confirmation of any transaction. All market prices, data and other information are not warranted as to completeness or accuracy and are subject to change without notice. The information included in this document is based upon selected public market data and reflects prevailing

conditions and the Authors' views as of this date, all of which are accordingly subject to change. The Authors' opinions and estimates constitute a best efforts judgment and should be regarded as indicative, preliminary and for illustrative purposes only. Any investment involves substantial risks, including, but not limited to, pricing volatility, inadequate liquidity, and the potential complete loss of principal. This letter is not expressed as, or implied as, assessments of the quality of a security, a summary of past performance, or an actionable investment strategy for an investor. This document does not in any way constitute an offer or solicitation of an offer to buy or sell any investment, security, or commodity discussed herein or of any of the affiliates of the Authors. Also, this document does not in any way constitute an offer or solicitation of an offer to buy or sell any security in any jurisdiction in which such an offer would be unlawful under the securities laws of such jurisdiction. To the best of the Authors' abilities and beliefs, all information contained herein is accurate and reliable. The Authors reserve the rights for their affiliates, officers, and employees to hold cash or derivative positions in any company discussed in this document at any time. As of the original publication date of this document, investors should assume that the Authors are long shares of QT VASCULAR LTD and have positions in financial derivatives that reference this security and stand to potentially realize gains in the event that the market valuation of the Company's common equity is higher than prior to the original publication date. These affiliates, officers, and individuals shall have no obligation to inform any investor about their historical, current, and future trading activities. In addition, the Authors may benefit from any change in the valuation of any other companies, securities, or commodities discussed in this document. The information contained in this document may include, or incorporate by reference, forward- looking statements, which would include any statements that are not statements of historical fact. Any or all of the Authors' forward-looking assumptions, expectations, projections, intentions or beliefs about future events may turn out to be wrong. These forward-looking statements can be affected by inaccurate assumptions or by known or unknown risks, uncertainties and other factors, most of which are beyond the Authors' control. Investors should conduct independent due diligence, with assistance from professional financial, legal and tax experts, on all securities, companies, and commodities discussed in this document and develop a stand-alone judgment of the relevant markets prior to making any investment decision.

ANNEX B
ALTERNATIVE ARRANGEMENTS

Shareholders may electronically access the EGM proceedings and observe and/or listen to the live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers, submit comments, queries and/or questions to the Chairman of the Meeting in advance of the EGM and submit Proxy Forms to appoint the Chairman of the Meeting to attend, speak and vote on his/her/its behalf at the EGM.

To do so, Shareholders will need to complete the relevant steps below.

Steps	Details
Pre-registration for the live audio-visual webcast or live audio-only stream	**Shareholders must pre-register at the URL https://us06web.zoom.us/webinar/register/WN_UJ9UDE9dQruyai-3kZgUsQ from 20 November 2021 until 9.30 a.m. on Monday, 13 December 2021 to enable the Company's Share Registrar, Tricor Barbinder Share Registration Services, to verify their status as Shareholders of the Company.** Following the verification, authenticated Shareholders will receive an email by 12.00 p.m. on Tuesday, 14 December 2021 which will contain the user ID and password details as well as the URL to access the live audio-visual webcast or the toll-free telephone number to access the live audio-only stream (the "**Confirmation Email**"). Shareholders, who have pre-registered for the live audio-visual webcast or live audio-only stream but who have not received the Confirmation Email by 12.00 p.m. on Tuesday, 14 December 2021, should contact the Company's Share Registrar, Tricor Barbinder Share Registration Services, at sg.is.proxy@sg.tricorglobal.com.
Submission of comments, queries and/or questions in advance of the EGM	**Shareholders will not be able to comment, raise queries and/or ask questions at the EGM during the live audio-visual webcast or live audio-only stream. It is therefore important for Shareholders to submit comments, queries and/or questions to the Chairman of the Meeting in advance of the EGM.** **Submission of comments, queries and/or questions.** Shareholders may submit comments, queries and/or questions related to the resolutions in the Notice of EGM to the Chairman of the Meeting in advance of the EGM in the following manner: (a) By post – Shareholders may submit their comments, queries and/or questions by post to the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road #11-02 Singapore 068898. Comments, queries and/or questions submitted by Shareholders by post must be accompanied by the Shareholders' full name, address and the manner in which the Shareholder holds Shares in the Company. (b) By electronic means – Shareholders, who have pre-registered registered for the live audio-visual webcast or live audio-only stream, may submit their comments, queries and/or questions by electronic means at the URL https://us06web.zoom.us/webinar/register/WN_UJ9UDE9dQruyai-3kZgUsQ. **Deadline to submit comments, queries and/or questions.** Shareholders must submit all comments, queries and/or questions by 9.30 a.m. on Wednesday, 8 December 2021.

ANNEX B
ALTERNATIVE ARRANGEMENTS

Steps	Details
	Addressing comments, queries and/or questions. The Board, the management and the Requisitioning Shareholders will endeavour to address all substantial and relevant comments, queries and/or questions received from Shareholders before the EGM. The responses to comments, queries and/or questions will be published at the URL www.QTegm.com under "EGM" and on SGXNET at the URL https://www.sgx.com/securities/company-announcements on Friday, 10 December 2021. **Minutes of EGM.** The minutes of EGM will be published at the URL www.QTegm.com under "EGM" and on SGXNET at the URL https://www.sgx.com/securities/company-announcements within one month after the EGM. The minutes of EGM will include responses from the Board, the management and/or the Requisitioning Shareholders to substantial and relevant comments, queries and/or questions received from Shareholders addressed at the EGM during the live audio-visual webcast or live audio-only stream.
Submission of Proxy Forms to appoint the Chairman of the Meeting to attend, speak and vote at the EGM	**Appointment of Chairman of the Meeting as proxy.** A Shareholder (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM in accordance with the instructions on the Proxy Form if such Shareholder wishes to exercise his/her/its voting rights at the EGM. **Specific instructions as to voting must be given.** Where a Shareholder (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid. **Submission of Proxy Forms.** The Proxy Form must be submitted to the Company in the following manner: (a) if submitted by post, be lodged with the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road #11-02 Singapore 068898; or (b) if submitted by way of electronic means, be submitted via email to the Company's Share Registrar, Tricor Barbinder Share Registration Services, at sg.is.proxy@sg.tricorglobal.com, in either case, by 9.30 a.m. on Monday, 13 December 2021. A Shareholder who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above. **In view of the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, Shareholders are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.**

NOTICE OF EXTRAORDINARY GENERAL MEETING

QT Vascular Ltd.

(Incorporated in the Republic of Singapore)
(Company Registration Number 201305911K)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the "**EGM**") of QT Vascular Ltd. (the "**Company**"), called pursuant to Section 177 of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), will be held by way of electronic means on 15 December 2021 at 9.30 a.m. (Singapore Time) for the purpose of considering and, if thought fit, passing with or without any modifications, the following resolutions:

*All capitalised terms used in this notice of EGM which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 20 November 2021 (the "**Circular**") in relation to (a) the removal of Momi Mimon Brosh as a Director of the Company, (b) the removal of Sho Kian Hin as a Director of the Company, and (c) the removal of Ng Boon Eng as a Director of the Company.*

Ordinary Resolution 1: The removal of Momi Mimon Brosh as a Director of the Company

RESOLVED THAT:

The removal of Momi Mimon Brosh as a Director of the Company effective immediately upon conclusion of the EGM be and is hereby approved.

Ordinary Resolution 2: The removal of Sho Kian Hin as a Director of the Company

RESOLVED THAT:

The removal of Sho Kian Hin as a Director of the Company effective immediately upon conclusion of the EGM be and is hereby approved.

Ordinary Resolution 3: The removal of Ng Boon Eng as a Director of the Company

RESOLVED THAT:

The removal of Ng Boon Eng as a Director of the Company effective immediately upon conclusion of the EGM be and is hereby approved.

Dated this 20th day of November 2021.

NOTICE OF EXTRAORDINARY GENERAL MEETING

PURSUANT TO AN EXERCISE OF RIGHTS BY THE UNDERSIGNED MEMBERS OF THE COMPANY under Section 177 of the Companies Act.

For and on behalf of
Mission Well Limited
(Holder of 247,175,700 Shares)

.....

Christian Kwok-Leun Yau Heilesen
Director

.....

Tansri Saridju Benui
(Holder of 50,000 Shares)

Notes:

1. Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the EGM will be held by way of electronic means on 15 December 2021 at 9.30 a.m. (Singapore Time) for the purpose of considering and if thought fit, passing, with or without any modification, the Proposed Resolutions set out in this Notice of EGM.

2. Printed copies of this Notice of EGM, the Circular and the Proxy Form will not be sent to Shareholders. Instead, this Notice of EGM, the Circular and the Proxy Form may be accessed at the URL www.QTegm.com under "EGM" and "Proxy Form". This Notice of EGM, the Circular and the Proxy Form are also available on SGXNET at the URL https://www.sgx.com/securities/company-announcements.

3. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM proceedings may be electronically accessed via live audio-visual webcast or live audio-only stream), submission of comments, queries and/or questions to the Chairman of the Meeting in advance of the EGM, addressing of substantial and relevant comments, queries and/or questions before the EGM and voting by appointing the Chairman of the Meeting as proxy at the EGM, are set out in **Section 4** of the Circular.

4. **Due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, the EGM will be held by way of electronic means and Shareholders will not be able to attend the EGM in person. A Shareholder (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM in accordance with the instructions on the Proxy Form if such Shareholder wishes to exercise his/her/its voting rights at the EGM.** The Proxy Form may be accessed at the URL www.QTegm.com under "Proxy Form" and is also available on SGXNET at the URL https://www.sgx.com/securities/company-announcements. Where a Shareholder (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

5. The Chairman of the Meeting, acting as proxy, need not be a Shareholder of the Company.

6. The Proxy Form must be submitted to the Company in the following manner:

   (a) if submitted by post, be lodged with the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road #11-02 Singapore 068898; or

   (b) if submitted by way of electronic means, be submitted via email to the Company's Share Registrar, Tricor Barbinder Share Registration Services, at sg.is.proxy@sg.tricorglobal.com,

   in either case, by 9.30 a.m. on Monday, 13 December 2021. A Shareholder who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above. **In view of the current COVID-19 advisories issued by the relevant authorities and the related safe distancing measures in Singapore, Shareholders are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.**

Personal Data Privacy:

By submitting the Proxy Form appointing the Chairman of the Meeting as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, a Shareholder consents to the collection, use and disclosure of the Shareholder's personal data for the purpose of the processing, administration and analysis of the appointment of the Chairman of the Meeting as proxy for the EGM and/or any adjournment thereof, and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM and/or any adjournment thereof), and in order to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

PROXY FORM

QT Vascular Ltd.

(Incorporated in the Republic of Singapore)
(Company Registration Number 201305911K)

I/We*_____ (Name) _____(NRIC / Passport / Company Registration Number*)

of _____ (Address)

being a Shareholder of QT Vascular Ltd. (the "**Company**"), hereby appoint the Chairman of the Meeting as my/our* proxy to attend, speak and vote for me/us* on my/our* behalf at the EGM to be held by way of electronic means on 15 December 2021 at 9.30 a.m. (Singapore Time) and at any adjournment thereof.

I/We* direct the Chairman of the Meeting to vote for or against the resolutions to be proposed at the EGM as indicated hereunder. **If no specific direction as to voting, or abstentions from voting, is given in respect of any of the resolutions, the appointment of the Chairman of the Meeting as proxy for that resolution shall be treated as invalid.** The resolutions will be put to vote at the EGM by way of poll.

Resolutions	**Number of Votes For#**	**Number of Votes Against#**
1. Ordinary Resolution 1: To approve the removal of Momi Mimon Brosh as a Director of the Company		
2. Ordinary Resolution 2: To approve the removal of Sho Kian Hin as a Director of the Company		
3. Ordinary Resolution 3: To approve the removal of Ng Boon Eng as a Director of the Company		

* Delete as appropriate.
# If you wish to exercise all your votes "For" or "Against", please indicate so with a [√] within the box provided. Alternatively, please indicate the number of votes as appropriate.

Dated this_____ day of _____2021.

Total number of Shares in:	**Number of Shares**
(a) CDP Register	
(b) Register of Members	

_____
Signature or Common Seal of Shareholder

IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS PROXY FORM

PROXY FORM

Notes:

1. Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the EGM will be held by way of electronic means on 15 December 2021 at 9.30 a.m. (Singapore Time) for the purpose of considering and if thought fit, passing, with or without any modification, the Proposed Resolutions set out in the Notice of EGM.

2. Printed copies of the Notice of EGM, the Circular and this Proxy Form will not be sent to Shareholders. Instead, the Notice of EGM, the Circular and this Proxy Form may be accessed at the URL www.QTegm.com under "EGM" and "Proxy Form". The Notice of EGM, the Circular and this Proxy Form are also available on SGXNET at the URL https://www.sgx.com/securities/company-announcements.

3. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM proceedings may be electronically accessed via live audio-visual webcast or live audio-only stream), submission of comments, queries and/or questions to the Chairman of the Meeting in advance of the EGM, addressing of substantial and relevant comments, queries and/or questions before the EGM and voting by appointing the Chairman of the Meeting as proxy at the EGM, are set out in **Section 4** of the Circular.

4. **Due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, the EGM will be held by way of electronic means and Shareholders will not be able to attend the EGM in person. A Shareholder (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM in accordance with the instructions on this Proxy Form if such Shareholder wishes to exercise his/her/its voting rights at the EGM.** This Proxy Form may be accessed at the URL www.QTegm.com under "Proxy Form". and is also available on SGXNET at the URL https://www.sgx.com/securities/company-announcements. Where a Shareholder (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in this Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

5. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the SFA), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, this Proxy Form shall be deemed to relate to all the Shares held by you.

6. The Chairman of the Meeting, acting as proxy, need not be a Shareholder of the Company.

7. This Proxy Form must be submitted to the Company in the following manner:

   (a) if submitted by post, be lodged with the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road #11-02 Singapore 068898; or

   (b) if submitted by way of electronic means, be submitted via email to the Company's Share Registrar, Tricor Barbinder Share Registration Services, at sg.is.proxy@sg.tricorglobal.com,

   in either case, by 9.30 a.m. on Monday, 13 December 2021. A Shareholder who wishes to submit this Proxy Form must first download, complete and sign this Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above. **In view of the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, Shareholders are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.**

8. Where this Proxy Form is executed by an individual, it must be executed under the hand of the individual or his/her attorney duly authorised. Where this Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.

General:

A Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form may be rejected. In addition, in the case of Shares entered in the Depository Register, a Proxy Form may be rejected if the Shareholder, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time fixed for holding the EGM, as certified by the CDP. A Depositor shall not be regarded as a Shareholder of the Company entitled to attend, speak and vote at the EGM unless his name appears on the Depository Register 72 hours before the time fixed for holding the EGM.

Personal data privacy:

By submitting the Proxy Form appointing the Chairman of the Meeting as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, a Shareholder consents to the collection, use and disclosure of the Shareholder's personal data for the purpose of the processing, administration and analysis of the appointment of the Chairman of the Meeting as proxy for the EGM and/or any adjournment thereof, and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM and/or any adjournment thereof), and in order to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.