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

CESSATION OF AGREEMENT RELATING TO THE PROPOSED ACQUISITION

1. INTRODUCTION

The Board of Directors of QT Vascular Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement made on 21 August 2020 in relation to the proposed acquisition of the entire issued and paid-up share capital of Tengri Coal and Energy Pte. Limited ("**Proposed Acquisition**") ("**Previous Announcement**").

Capitalised terms used in this announcement, unless otherwise defined herein, shall have the same meaning as used in the Previous Announcement.

Under the conditional SPA entered with the Vendor for the Proposed Acquisition, the SPA shall *ipso facto* cease and determine if the Conditions Precedent are not fulfilled or waived on or before the relevant due date set out in paragraphs 3.4(b) and 3.4(h) of the Previous Announcement (i.e. 21 November 2020), or the Long-Stop Date (as the case may be).

As at 21 November 2020, the following Conditions Precedent (as set out in paragraphs 3.4(b) and 3.4(h) of the Previous Announcement) have not been fulfilled or waived:

(a) Compliance Placement

The Compliance Placement (including identification of the placement agent), being finalised on terms agreed between the Company and the Vendor within three (3) months from the date of the SPA.

(b) SGX-ST Approval

The approval of the SGX-ST being obtained in respect of the Transactions (including pre-clearance from the SGX-ST on material issues in connection with the Transactions being obtained within three (3) months from the date of the SPA) and if such approval is subject to conditions, such conditions being reasonably acceptable to the Parties and if required by the SGX-ST, such conditions being fulfilled or satisfied on or before Completion, and such approval remaining in full force and effect.

The SPA and all obligations and liabilities of the parties to the SPA have therefore ceased and determined on 21 November 2020 in accordance with the terms of the SPA.

The cessation and determination of the SPA is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Group for the financial year ending 31 December 2020. The Company will continue to source for other corporate opportunities as and when available in order to enhance value for Shareholders.

None of the Directors, other than in their respective capacity as Directors or Shareholders of the Company, has any interest, direct or indirect, in the aforesaid.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board
QT VASCULAR LTD.

Eitan Konstantino
Chief Executive Officer
22 November 2020

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 Gillian Goh (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).
