

**PROPOSED DISPOSAL OF SPECIFIC ASSETS OF THE GROUP
RELATING TO THE DRUG COATED PERIPHERAL PRODUCT**

1. INTRODUCTION

The Board of Directors of QT Vascular Ltd (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to announce that TriReme Medical LLC ("**TriReme Medical**"), a wholly-owned subsidiary of the Company, had, on 5 June 2020, entered into a non-binding term sheet ("**Non-Binding Term Sheet**") with Genesis MedTech International Private Limited (the "**Guarantor**"), pursuant to which TriReme Medical agreed to sell to G Vascular Private Limited (the "**Purchaser**"), an affiliate of the Guarantor that was established to acquire the Sale Asset (as defined hereinafter), and the Guarantor agreed that the Purchaser shall acquire from the Company, the Sale Asset (as defined hereinafter), on the terms and subject to the conditions of the Non-Binding Term Sheet (the "**Proposed Disposal**").

It is proposed for the Purchaser to acquire, *inter alia*, Chocolate Touch®, which comprise the drug-coated percutaneous transluminal angioplasty balloon catheter product currently under development by TriReme Medical and its intellectual property for worldwide design, engineering, manufacturing, rights, claims, use, marketing, sale and distribution for use in the treatment, prevention, diagnosis or management of diseases in the peripheral vasculature and excluding the coronary drug coated products ("**Sale Asset**")

2. MAJOR TRANSACTION

The Proposed Disposal constitutes a "Major Transaction" under Chapter 10 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited and is subject to the approval of the shareholders of the Company ("**Shareholders**") at an extraordinary general meeting ("**EGM**") to be convened.

In addition, Section 160 of the Companies Act (Chapter 50) of Singapore ("**Companies Act**") provides that the directors of a company shall not carry into effect any proposals for disposing of the whole or substantially the whole of the company's undertaking or property unless those proposals have been approved by the company in general meeting. As the Proposed Disposal represents a substantial part of the business and undertaking of the Company, the Company is also required under Section 160 of the Companies Act to obtain the approval of the Shareholders for the Proposed Disposal.

3. EGM AND CIRCULAR TO SHAREHOLDERS

The Group has subsequent to the Non-Binding Term Sheet, entered into further discussion with the Guarantor on the terms and conditions of the asset purchase agreement ("**APA**") to be entered into between the Purchaser and TriReme Medical in relation to the Proposed Disposal and is targeting to enter into the definitive APA with the Purchaser post seeking and obtaining Shareholders' approval at the EGM to be held on 28 July 2020 at 9:00 a.m.

Details of the Proposed Disposal are set out in the attached circular to Shareholders ("**Circular**") to provide Shareholders with information relating to the Proposed Disposal, including the rationale for and benefits thereof to the Group, and to seek their approval for the Proposed Disposal at the forthcoming EGM.

The Circular has been made available on SGXNET and may be accessed at <https://www.sgx.com/securities/company-announcements> and <https://www.meetings.vision/qtv-egm-registration>.

4. CAUTION IN TRADING

Shareholders and potential investors of the Company should note that the Proposed Disposal is subject to the fulfilment of certain conditions precedent. Shareholders and potential investors of the Company are advised to exercise caution when dealing or trading in the shares of the Company. In particular, Shareholders and potential investors of the Company should note that there is no certainty or assurance as at the date of this Announcement that the Proposed Disposal will be completed.

Shareholders are advised to read this Announcement, the Circular 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
13 July 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the 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 (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).
