QT VASCULAR LTD.

(Company Registration No. 201305911K)
(Incorporated in Singapore)

PROPOSED RESTRUCTURING OF QT VASULAR LTD. BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 210 OF THE COMPANIES ACT 1967 FOR THE PROPOSED TRANSFER OF LISTING STATUS OF QT VASCULAR LTD. TO NEWCO

- RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST

The board of directors ("**Directors**" or "**Board**") of QT Vascular Ltd. ("**Company**", and together with its subsidiaries, "**Group**") refers to the announcements made by the Company on 2 March 2022 and 22 March 2022 (the "**Previous Announcements**"). Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Previous Announcements.

For the purposes of the Scheme, NewCo will be incorporated as Quantum Healthcare Limited ("**Quantum Healthcare**") before the Scheme Document is despatched to Shareholders.

The Board wishes to update that the listing and quotation notice ("**LQN**") issued by the SGX-Regco as announced on 30 November 2021 shall be superseded by this LQN. The Company has on 11 May 2022 obtained the approval in principle from the SGX-Regco for the LQN of:

(a) up to 6,893,072,508 new ordinary shares in the capital of Quantum Healthcare ("**Quantum Healthcare Shares**"), to be allotted and issued to the Entitled Shareholders as at the Record Date credited as fully paid, on the basis of one (1) Quantum Healthcare Share for every one (1) share of the Company held by each Entitled Shareholder as at the Record Date pursuant to the Proposed Restructuring ("**Scheme Consideration Shares**");

(b) up to 12,715,160 new ordinary shares in the capital of Quantum Healthcare to be allotted and issued to optionholders upon exercise of the options granted to each of them pursuant to the Proposed Options Variation ("**Option Shares**"); and

(c) up to 1,241,544 new ordinary shares in the capital of Quantum Healthcare to be allotted and issued to award holders upon release of the awards granted to each of them pursuant to the Proposed Awards Variation ("**Award Shares**").

The listing and quotation of the Scheme Consideration Shares, Option Shares and Award Shares are subject to the following conditions:

(a) Shareholders' approval being obtained for the scheme resolution at the Scheme Meeting;

(b) Relevant approvals, including the Court's approval being obtained for the Company's Scheme; and

(c) Company's compliance with the SGX-ST's listing requirements.

The LQN is not to be taken as an indication of the merits of the Scheme Consideration Shares, the Option Shares, the Award Shares, the Company and/or its subsidiaries.

The Company has made its first application to the Court for an order to convene the Scheme Meeting and will make further announcements when there are material developments.

SHAREHOLDERS AND OTHER INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY AS THERE IS NO CERTAINTY OR ASSURANCE THAT THE SCHEME WILL BE COMPLETED.

SHAREHOLDERS AND OTHER INVESTORS ARE ADVISED TO READ ANY ANNOUNCEMENTS BY THE COMPANY CAREFULLY. THEY SHOULD CONSULT THEIR STOCKBROKERS, BANK MANAGERS, SOLICITORS, ACCOUNTANTS, TAX ADVISORS OR OTHER PROFESSIONAL ADVISORS IF THEY ARE IN ANY DOUBT AS TO THE ACTIONS THEY SHOULD TAKE.

By Order of the Board of Directors
QT VASCULAR LTD.

Thomas Tan Gim Chua
Chief Executive Officer
11 May 2022

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("**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 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 Lim Hui Ling, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.