

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

APPLICATION FOR FURTHER EXTENSION OF TIME (I) FOR THE ISSUANCE OF THE FY2019 ANNUAL REPORT AND (II) TO HOLD FY2019 ANNUAL GENERAL MEETING

The Board of Directors of QT Vascular Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements released by the Company on 29 February 2020 and 2 April 2020 (collectively referred to as the “**Previous Announcements**”).

Unless otherwise defined in this announcement or the context otherwise requires, all capitalised terms in this section shall bear the same meanings as ascribed to them in the Previous Announcements.

The Company had, through its Sponsor, applied for the Extension of Time to the SGX-ST on 8 June 2020 for:

- (i) A further extension of time for the issuance of the FY2019 Annual Report on or before 15 July 2020; and
- (ii) A further extension of time to hold the FY2019 AGM by 30 July 2020.

(collectively referred to as the “**Further EOT**”).

The reasons for seeking the Further EOT are as follows:

- (i) In order to finalise the FY2019 Annual Report, the Company has been working closely with its external auditors to address the going concern assumption of the Company and the Group.

Since the announcement of unaudited FY2019 results, the Company has taken steps to obtain a bridging loan financing for its subsidiary’s working capital as well as engaging in active negotiations with potential third parties in respect of corporate actions involving the Group’s intangible assets and/or investment in subsidiaries.

The going concern assessment requires the Company to gather and finalise relevant data which will take into account the possibility of the abovementioned corporate actions in order for the Company to prepare a cash flow forecast that will facilitate meaningful discussions with its external auditors and complete the audit of the Group for FY2019. As at the date of this announcement, the external auditors have substantially completed their audit but has not signed off the Independent Auditor’s Report in respect of the Company’s and Group’s financial statements for FY2019 (“**FY2019 FS**”) as the going concern assessment remains outstanding.

As the Company is in active discussions relating to the corporate actions, the additional time extension allows the Company to advance these discussions more definitively and this will help to provide greater clarity on the potential amounts that the Group can receive from such corporate actions that will have an impact on the going concern assessment of the Company.

- (ii) The Company is seeking the Further EOT for the issuance of the FY2019 Annual Report and the AGM Extension due to the delay in the finalisation of the FY2019 FS.

The Company will keep Shareholders updated on the outcome of the application to SGX-ST in due course.

By Order of the Board
QT VASCULAR LTD.

Eitan Konstantino
Chief Executive Officer
8 June 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") 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 Email: sponsorship@ppcf.com.sg).
