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

(A) PROPOSED ACQUISITION OF 60% OF THE HEALTHCARE GROUP
(B) PROPOSED SUBSCRIPTION OF 4,055,555,556 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S$0.0018 PER SHARE

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

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*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in QT Vascular Ltd.'s (the "**Company**") announcement dated 25 May 2021.*

Further to the announcements by the Company dated 25 May 2021, 18 November 2021, 19 November 2021, 30 November 2021, 2 December 2021 and 16 December 2021 the Board of Directors (**"Directors"**) of the Company wishes to announce that the Company has on 22 December 2021 obtained the approval in principal from the SGX-Regco for the listing and quotation ("**LQN**") of:

(a) up to 277,777,778 Shares to be allotted and issued to the Vendor on completion of the Proposed Acquisition ("**Consideration Shares**"); and

(b) up to 4,055,555,556 Shares to be issued to the Investors on completion of the Proposed Subscription ("**Subscription Shares**").

The listing and quotation of the Consideration Shares and Subscription Shares are subject to the following conditions:

(a) Shareholders' approval being obtained for the Proposed Acquisition, Proposed Diversification, proposed transfer of controlling interest in the Company to each of the Investors and the Proposed Distribution (which is a condition precedent of the Proposed Subscription as set out under paragraph 7.3(d) of the announcement dated 25 May 2021) at an extraordinary general meeting of the Company to be convened ("**Corporate Proposals EGM**"); and

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

The Subscription Shares have to be placed out within 7 market days from the date of the Corporate Proposals EGM.

In view of the requisitions by Mission Well Limited and Tansri Saridju Benui for extraordinary general meetings of the Company, the Company's counsel, Messrs Rajah & Tann Singapore LLP, has also confirmed to the Sponsor and the SGX-Regco as follows: (a) the terms of the proposed issuance of the Consideration Shares and the Subscription Shares (**"Proposed Issuance"**) do not contravene any laws or regulations governing the Company and the Constitution of the Company; and (b) the announcement and circular in relation to the Proposed Issuance to be released on SGXNET will comply with the requirements under the Rules of the Catalist, provided that the Company's counsel is not in a position to confirm any factual information in relation to the Proposed Issuance.

The LQN further stipulates that in the event the Company acquires any asset and/or business from the Vendor and/or Investors and/or their related parties/associates, the SGX-Regco reserves the right to aggregate the acquisitions and deem the subsequent asset injections as a very substantial acquisition or reverse takeover under Catalist Rule 1015.

The LQN is not to be taken as an indication of the merits of the Proposed Acquisition, Proposed Subscription, the Consideration Shares, the Subscription Shares, the Company, its subsidiaries and their securities.

As announced by the Company on 16 December 2021, the shareholders had voted against the proposed appointment of new directors by the Requisitioning Shareholders at the EGM of the Company on 6 December 2021, from which the Investors and the Vendor reasonably inferred that the Shareholders are supportive of the Proposed Subscription and the Proposed Acquisition, and would like to see them implemented and the value to be generated for the Company and its stakeholders.

As such, to facilitate the implementation and completion of the Proposed Subscription and Proposed Acquisition, the Company has entered into a supplemental agreement with the Investors and the Vendor on 16 December 2021 in relation to proposed variations to the aforesaid transactions, including the deferment of the transfer of listing status of the Company to NewCo until such time that the Company decides is appropriate and that the Proposed Subscription and Proposed Acquisition will proceed but be subject to the approval of shareholders at the Corporate Proposals EGM instead of by way of the Proposed Scheme.

As the Proposed Scheme will not proceed, the response from SGX-Regco announced by the Company on 18 November 2021 on the non-applicability of Chapter 4 and Rules 1307, 1308 and 1309 of the Catalist Rules in relation to the Company's proposed corporate restructuring by way of the Scheme is no longer valid. In view of the LQN, the previous listing and quotation approval-in-principle from SGX-Regco announced by the Company on 30 November 2021 will also be superceded in view of the proposed variations to the Proposed Subscription and Proposed Acquisition.

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 PROPOSED ACQUISITION AND PROPOSED SUBSCRIPTION WILL BE CONSUMMATED, AS COMPLETION REMAINS SUBJECT TO SATISFACTION OF ALL CONDITIONS PRECEDENT THEREUNDER (INCLUDING SUPLEMENTAL DEED OF WARRANTIES AND INDEMNITIES IN RELATION TO THE SALE SHARES AND HEALTHCARE GROUP BEING ENTERED INTO). 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

Sho Kian Hin
Director
22 December 2021

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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.*

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