

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

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

- SUPPLEMENTAL AGREEMENT BETWEEN THE COMPANY, THE INVESTORS AND THE VENDOR

1. The Board of Directors ("**Directors**") of QT Vascular Ltd ("**Company**") refers to its announcement dated 25 May 2021, 18 November 2021, 30 November 2021 and 2 December 2021 in relation to the Proposed Transactions by way of the Proposed Scheme. Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Company's announcement dated 25 May 2021.
2. The Company wishes to inform Shareholders that it has received a letter on 16 December 2021 from the Investors and the Vendor expressing their great concern at the recent developments in the Company arising from the requisitions by Mission Well Limited and Tansri Saridju Benuei for extraordinary general meetings ("**EGM**") of the Company to appoint new directors of the Company and to remove incumbent directors of the Company.
3. The Investors and the Vendor also conveyed their astoundment at the second attempted EGM called by the Requisitioning Shareholders on exactly the same resolutions which had been voted down just a few hours earlier on 6 December 2021, which they highlighted was contrary to logic and corporate governance.
4. The Investors and the Vendor thanked the Shareholders who had voted against the proposed appointment of new directors by the Requisitioning Shareholders at the EGM of the Company on 6 December 2021, whom they reasonably inferred are supportive of the Proposed Transactions which the Investors and the Vendor are involved in with the Company, and would like to see the Proposed Transactions implemented and the value to be generated for the Company and its stakeholders.
5. As further demonstration of its commitment to the Proposed Transactions first announced on 25 May 2021, and to give greater certainty and assurance to the Shareholders, the Investors and the Vendor have therefore proposed in its aforesaid letter the following variations to facilitate the implementation and completion of the Proposed Transactions:
 - (a) The transfer of listing status of the Company to NewCo be deferred until such time that the Company decides is appropriate.
 - (b) The Investors will proceed with its Proposed Subscription of 4,055,555,556 Subscription Shares (being new ordinary shares in the capital of the Company) at an issue price of S\$0.0018 per Subscription Share, for which the Company will raise gross aggregate cash proceeds of S\$7,300,000.
 - (c) The Company will proceed with its Proposed Acquisition of 60% of the Target Company which holds the Healthcare Group engaged in the Healthcare Business from the Vendor for an aggregate consideration of S\$7,650,000 (including the Earn-Out Amount of S\$4,150,000), to be satisfied in cash and Consideration Shares (being new ordinary shares in the capital of the Company) at an issue price of S\$0.0018 per Consideration Share.
 - (d) As such, Subscription Shares and Consideration Shares now refer to ordinary shares in the capital of the Company (instead of shares of NewCo).

- (e) The Proposed Subscription and Proposed Acquisition will be subject to the approval of Shareholders at an extraordinary general meeting of the Company to be convened ("**Corporate Proposals EGM**"), instead of by way of Proposed Scheme (which necessitates application to the High Court of Singapore to approve the Scheme meeting and sanctioning of the Scheme), in view that the transfer of listing status of the Company to NewCo will now be deferred.
 - (f) The long-stop date for satisfaction of conditions precedent under the SPA and the Subscription Agreement (as supplemented) will be extended from 31 December 2021 to 28 February 2022 (or such other date as mutually agreed).
 - (g) The other terms and conditions of the SPA and the Subscription Agreement (as supplemented) continue to apply, *mutatis mutandis*, with full force and effect.
6. The Directors are of the view that the aforementioned proposed variations are consistent with the rationale and interest of the Company in entering into these transactions on 25 May 2021. The Corporate Proposals EGM would also give Shareholders a fair and more expeditious opportunity to vote on proceeding with the Proposed Subscription and Proposed Acquisition. In comparison, no substantive nor material alternative has to-date been proposed by the Requisitioning Shareholders. Accordingly, the Board is of the view that it is in the interest of the Shareholders to proceed with the Proposed Subscription and Proposed Acquisition and has accepted the aforementioned proposal variations and entered into a supplemental agreement with the Investors and the Vendor on the date hereof ("**Supplemental Agreement**"), and will, through its sponsor, be applying to the SGX-Regco for the dealing in, listing of and quotation for the Subscription Shares and Consideration Shares on the SGX-ST Catalist (as the previous listing and quotation approval-in-principle from SGX-Regco announced on 30 November 2021 will be superseded in view of the proposed variations).
7. As announced by the Company on 11 December 2021 and 15 December 2021, the extraordinary general meeting of the Company convened by Mission Well Limited and Tansri Saridju Benui on 15 December 2021 to propose resolutions to remove all the Directors is flawed, and would cause the Company to be in breach of Regulation 83 of its Constitution and Section 145 of the Companies Act (Cap. 50 of Singapore). The Directors have sought for and been advised by the Company's counsel that to the extent the aforesaid resolutions breach constitutional and statutory requirements which the Company is subject to and must comply with, the Directors remain incumbent and are entitled to act on behalf of the Company, including entering into the Supplemental Agreement and instructing the sponsor to apply to the SGX-Regco for the dealing in, listing of and quotation for the Subscription Shares and Consideration Shares on the SGX-ST Catalist.
8. **THE COMPANY EXPECTS TO DESPATCH ITS SHAREHOLDERS' CIRCULAR TO CONVENE THE CORPORATE PROPOSALS EGM AS SOON AS POSSIBLE. THE COMPANY WILL ALSO RESPOND TO ALL RELEVANT AND SUBSTANTIVE QUESTIONS OF SHAREHOLDERS RELATING TO THE AGENDA PRIOR TO OR AT THE CORPORATE PROPOSALS EGM. THE COMPANY FURTHER COMMITS TO RESPECT THE FINALITY OF ITS SHAREHOLDERS' DECISION AT SUCH FORTHCOMING CORPORATE PROPOSALS EGM.**
9. The Company will keep Shareholders updated as and when there are further material developments in the Proposed Subscription and Proposed Acquisition.
10. In the meantime, Shareholders and other investors are advised to exercise caution when dealing in the securities of the company as there is no certainty that the Proposed Transactions,

varied as aforementioned, will consummate, as completion remains subject to satisfaction of all conditions precedent thereunder (including supplemental 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.

11. A copy of the Supplemental Agreement is available for inspection at the Company's registered office at 18 Boon Lay Way, #10-140(D) TradeHub 21, Singapore 609966 for a period of three (3) months from the date of this announcement.

BY ORDER OF THE BOARD

Sho Kian Hin
Director
16 December 2021

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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