

QUANTUM HEALTHCARE LIMITED
(Company Registration No. 202218645W)
(Incorporated in Singapore)

UPDATE ON LEGAL PROCEEDINGS WITH INNORA GMBH

*Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meaning ascribed to them in QT Vascular Ltd's ("**QTV**"), a wholly-owned subsidiary of the Company, previous announcements dated 27 August 2020, 30 August 2021, 18 October 2021, 22 November 2021 and 4 March 2022 which highlighted the InnoRa Dispute.*

The Board of Directors of the Quantum Healthcare Limited (the "**Company**") would like to provide the following updates to the claims made by InnoRa on 27 August 2021 for an amount of (i) USD1,200,000 in royalties, being 30% of the initial payment made to TriReme, under the asset purchase agreement between QTV, TriReme, G Vascular Private Limited ("**Purchaser**") and Genesis MedTech International Private Limited ("**Genesis MedTech**") in relation to the disposal of Chocolate Touch® ("**Product**") by TriReme to the Purchaser as announced in QTV's announcement dated 27 August 2020, as well as (ii) 30% of all future payments received by TriReme in connection with the aforesaid disposal.

On 26 August 2022, InnoRa had filed a complaint with a state court in California, detailed information of which QTV only received on 11 October 2022, involving allegations similar to those made in the InnoRa Dispute (the "**Complaint**"). The Complaint made by InnoRa now includes QTV, TriReme, the Purchaser and Genesis MedTech as parties to the Complaint. The Company is currently evaluating its response to the Complaint in consultation with legal advisors, and will update Shareholders in due course.

The Company would also like to update Shareholders that the arbitration hearing for the InnoRa Dispute previously scheduled for January 2023 has been deferred to March 2023 due to additional time required by all parties involved in the arbitration to complete the discovery process for the arbitration.

The Company will update the Shareholders as and when there are any material updates to the aforementioned Complaint, including its financial effects on the Group for the financial year ending 31 December 2022.

By Order of the Board of Directors
QUANTUM HEALTHCARE LIMITED

Thomas Tan Gim Chua
Chief Executive Officer and Executive Director
12 October 2022

*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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