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

UPDATE ON EXTRAORDINARY GENERAL MEETING CALLED FOR ON 15 DECEMBER 2021

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1. INTRODUCTION

The Board of Directors ("**Board**") of QT Vascular Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") refers to its announcement "Responses to SGX Queries" released on 8 December 2021 ("**Announcement**"). All capitalized terms used herein shall have the same meanings ascribed to them in the Announcement.

As stated in the Announcement, the SGX Regco had on 7 December 2021 posed certain queries to Mission Well Limited and Tansri Saridju Benui (the "**Requisitioning Shareholders**") as to whether the Second EGM on 15 Dec 2021 will proceed, and the rationale from the Requisitioning Shareholders to proceed with the Second EGM, considering that there will not be any directors left in the Company in the event the resolutions are passed.

The Requisitioning Shareholders had responded to SGX Regco's queries by maintaining that the Second EGM on 15 December 2021 will proceed ***despite***, *inter alia,* the Requisitioning Shareholders acknowledging that "*the Company will have to comply with regulation 83 of its constitution (which prescribes that the number of directors of the Company shall not be less than two) and section 145(1) of the Companies Act, Chapter 50 of Singapore (which prescribes that every company shall have at least one director who is ordinary resident in Singapore*)".

As the Company has explained in the Announcement, the Company is of the view that the resolutions proposed by the Requisitioning Shareholders to be passed at the Second EGM are flawed as the passing of all of such resolutions in their entirety, without any modifications, will cause the Company to be in breach of its Constitution and the Companies Act.

The Company has arrived at this view after seeking legal advice, and as will be clear from the Requisitioning Shareholders' response to SGX Regco, it would appear that the Requisitioning Shareholders would not be unaware of the statutory and constitutional requirements which the Company is subject to pursuant to regulation 83 of the Constitution and Section 145 of the Companies Act ("**Statutory and Constitutional Requirements**"), ***but*** have apparently chosen to ignore or not to address them in deciding to proceed with the Second EGM.

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In light of the above, the Company would urge the Requisitioning Shareholders to consider taking such further actions as may be necessary, inter alia, to withdraw or modify the resolutions proposed to be passed at the Second EGM in a manner which will satisfy or address the Statutory and Constitutional Requirements, and/or otherwise to confirm that it has received a legal opinion from Singapore legal counsel, from a reputable law firm and in form and substance satisfactory to the Board, that the resolutions to remove the Incumbent Directors as proposed by the Requisitioning Shareholders to be passed at the Second EGM are valid and sufficient to satisfy or address the Statutory and Constitutional Requirements, and to furnish a copy of such legal opinion to the Company and Shareholders, by no later than 12 December 2021, 9:30 am. so as to ensure that

Shareholders have the requisite information necessary for exercising their votes on or prior to the deadline for lodgment of Proxy Forms on 13 December 2021 at 9.30 a.m. ("Proxy Form Deadline").

FURTHER ACTION TO BE TAKEN BY SHAREHOLDERS

In view of the uncertainty over the validity of the resolutions proposed by the Requisitioning Shareholders to be passed at the Second EGM, Shareholders are strongly urged to exercise caution in exercising their voting rights in connection with the Second EGM, and advised to closely monitor and read any announcements to be released by the Company in connection therewith.

The Company will continue to make the necessary announcements to update shareholders on material developments as and when appropriate.

SHAREHOLDERS AND OTHER INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY. 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
QT VASCULAR LTD.

Sho Kian Hin
Director
11 December 2021

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**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 document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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