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

THE SUBSCRIPTION AND SALE OF SHARES IN TRIREME MEDICAL, LLC, COLLECTIVELY REPRESENTING A DISPOSAL OF APPROXIMATELY 50.0% OF THE ENLARGED SHARE CAPITAL OF TRIREME MEDICAL, LLC IMMEDIATELY AFTER COMPLETION OF THE PROPOSED TRANSACTIONS, AS A MAJOR TRANSACTION UNDER CHAPTER 10 OF THE CATALIST RULES AND THE REDUCTION IN EFFECTIVE INTEREST IN TRIREME MEDICAL, LLC

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1. INTRODUCTION

1.1. The Board of Directors of QT Vascular Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company, had, on 5 May 2021, entered into a subscription and sale and purchase agreement (the "**SPA**") with MDIE Pte. Ltd. ("**MDIE**"), Emerald Apex Pte. Ltd. ("**Investor**") and a wholly-owned subsidiary of the Company, TriReme Medical, LLC ("**TML**"), in relation to:

(a) the sale of 139,999 shares in TML ("**Sale Shares**") held by the Company to MDIE for US$166,158 ("**Sale**"); and

(b) the subscription by the Investor of 50,000 new shares in TML ("**Subscription Shares**") for US$59,342 ("**Subscription**"),

(collectively, the "**Proposed Transactions**").

2. MAJOR TRANSACTION AND REDUCTION IN EFFECTIVE INTEREST IN TML

The Proposed Transactions constitute a "Major Transaction" under Rule 1014 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**Catalist Rules**") and is subject to the approval of the shareholders of the Company ("**Shareholders**") at an extraordinary general meeting ("**EGM**") to be convened.

The Proposed Transactions also constitute a disposal of a principal subsidiary under Rule 805(2)(b) of the Catalist Rules (the "**Reduction in Effective Interest in TML**") as the Sale Shares and the Subscription Shares represent approximately 50.0% of the enlarged share capital of TML with the Sale and the Subscription being inter-conditional. Accordingly, the Company will be convening the EGM to obtain the approval of Shareholders for the Reduction in Effective Interest in TML.

In addition, Section 160 of the Companies Act (Chapter 50) of Singapore ("**Companies Act**") provides that the directors of a company shall not carry into effect any proposals for disposing of the whole or substantially the whole of the company's undertaking or property unless those proposals have been approved by the company in general meeting. Given that the Proposed Transactions involve the disposal of a substantial portion of the Company's assets, the Company is also required under Section 160 of the Companies Act to obtain the approval of the Shareholders for the Proposed Transactions.

3. EGM AND CIRCULAR TO SHAREHOLDERS

Details of the Proposed Transactions and the Reduction in Effective Interest in TML are set out in the attached circular to Shareholders ("**Circular**") to provide Shareholders with information relating to the Proposed Transactions and the Reduction in Effective Interest in TML, including the rationale for and benefits thereof to the Group, and to seek their approval for the Proposed Transactions and the Reduction in Effective Interest in TML at the forthcoming EGM.

The Circular has been made available on SGXNET and the Company's corporate website and may be accessed at https://www.sgx.com/securities/company-announcements and https://qtvascular.com/.

4. CAUTION IN TRADING

Shareholders and potential investors of the Company should note that the Proposed Transactions and the Reduction in Effective Interest in TML are subject to the fulfilment of certain conditions precedent as set out in Section 3.3 of the Circular. Shareholders and potential investors of the Company are advised to exercise caution when dealing or trading in the shares of the Company. In particular, Shareholders and potential investors of the Company should note that there is no certainty or assurance as at the date of this announcement that the Proposed Transactions and the Reduction in Effective Interest in TML will be completed.

Shareholders are advised to read this announcement, the Circular and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board
QT VASCULAR LTD.

Eitan Konstantino
Chief Executive Officer
10 June 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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