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

(A) ISSUANCE OF 21,562,497 CONVERSION SHARES IN RESPECT OF THE US$13.14 MILLION JULY 2015 CONVERTIBLE BONDS; AND
(B) ISSUANCE OF 3,234,375 CONVERSION SHARES IN RESPECT OF THE US$4.20 MILLION JANUARY 2016 CONVERTIBLE BONDS

The Board of Directors (the "**Board**") of QT Vascular Ltd. (the "**Company**") wishes to announce the allotment and issuance of an aggregate of 24,796,872 new ordinary shares in the capital of the Company ("**Conversion Shares**") pursuant to the conversion of the following convertible bonds:

(A) ISSUANCE OF 21,562,497 CONVERSION SHARES IN RESPECT OF THE US$13.14 MILLION JULY 2015 CONVERTIBLE BONDS

Capitalised terms used herein shall have the definitions ascribed to them in the Company's announcements dated 24 July 2015, 4 August 2015, 6 August 2015, 12 October 2015, 30 October 2015, 18 December 2015, 20 January 2016, 1 February 2016, 22 March 2016 and 30 March 2016 in respect of the July 2015 Convertible Bonds, unless otherwise stated or the context otherwise requires.

Toe Teow Heng, the Company's Non-Executive Chairman, The Ephraim Heller Separate Property Trust, Peter J. Younger, Kuah Ann Thia, Malcolm Koo Chin Wei, Ho Kin Yan, Gary McCord and Kenneth B. Landis have exercised their rights to convert 400 Bonds in registered denominations of US$5,000 and with an aggregate principal value of US$2,000,000 in respect of the first and second tranches of the July 2015 Convertible Bonds ("**July 2015 Convertible Bonds**").

Accordingly, 21,562,497 Conversion Shares has been allotted and issued to the respective investors on 6 May 2016 at a fixed conversion price of S$0.128.

Investor	Number of Bonds converted	Number of Shares allotted and issued
Toe Teow Heng	120	6,468,750
The Ephraim Heller Separate Property Trust	10	539,063
Peter J. Younger	20	1,078,124
Kuah Ann Thia	120	6,468,750
Malcolm Koo Chin Wei	12	646,874
Ho Kin Yan	20	1,078,124
Gary McCord	84	4,528,125
Kenneth B. Landis	14	754,687

There are 70 Tranche 1 July 2015 Convertible Bonds outstanding, convertible into 3,773,438 Shares, 70 Tranche 2 July 2015 Convertible Bonds outstanding, convertible into 3,773,438 Shares and 108 Tranche 3 July 2015 Convertible Bonds outstanding, convertible into 5,821,874 Shares after the aforementioned conversion.

(B) ISSUANCE OF 3,234,375 CONVERSION SHARES IN RESPECT OF THE US$4.20 MILLION JANUARY 2016 CONVERTIBLE BONDS

Capitalised terms used herein shall have the definitions ascribed to them in the Company's announcements dated 27 January 2016, 25 February 2016, 9 March 2016 and 22 March 2016 in respect of the January 2016 Convertible Bonds, unless otherwise stated or the context otherwise requires.

Gary McCord has exercised his rights to convert 60 Bonds in registered denominations of US$5,000 and with an aggregate principal value of US$300,000 in respect of the January 2016 Convertible Bonds ("**January 2016 Convertible Bonds**").

Accordingly, 3,234,375 Conversion Shares has been allotted and issued to Gary McCord on 6 May 2016 at a fixed conversion price of S$0.128.

After the aforementioned conversion, there are no outstanding Conversion Shares issuable under the January 2016 Convertible Bonds.

The Conversion Shares are free from any mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, third party right, or interest, other encumbrance or security interest of any kind or any type of agreement or arrangement having similar effect and shall rank *pari passu* in all respects with the other Shares in issue, except (for the avoidance of doubt) for any dividends, rights, allotments or other distributions, the record date for which is before the conversion date of the July 2015 Convertible Bonds and January 2016 Convertible Bonds.

Pursuant to the aforesaid issuance and allotment, the number of issued and paid-up Shares of the Company has increased from 928,389,037 Shares to 953,185,909 Shares.

By Order of the Board
QT VASCULAR LTD.

Eitan Konstantino
Chief Executive Officer
6 May 2016

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.
