QT VASCULAR LTD.
(Company Registration No. 201305911k)
(Incorporated In Singapore)

COMPLETION OF THE PROPOSED ACQUISITION OF THE BUSINESS OF EASTERN DENTAL SURGERY GROUP

1. INTRODUCTION

The Board of Directors ("**Directors**" or "**Board**") of QT Vascular Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement made by the Company on 17 March 2022 in relation to the proposed acquisition of the business of Eastern Dental Surgery Group (the "**Announcement**"). Unless otherwise defined, all capitalised terms used herein shall bear the same meaning ascribed to them in the Announcement.

2. COMPLETION OF THE PROPOSED ACQUISITION

2.1. The Board is pleased to announce that completion of the Proposed Acquisition has taken place on 31 March 2022 following the satisfaction of the conditions precedent as mentioned in paragraph 3.3 of the Announcement and the Business is now carried on, and all the Assets are held by the Purchaser.

2.2. As at the date hereof, the Purchaser has satisfied itself as to due diligence on the Target Clinics, and the balance of the Purchase Consideration, being 99% of the Purchase Consideration (comprising the Pre-Completion Amount of 4% of the Purchase Consideration, and the Completion Amount of 95% of the Purchase Consideration) has been paid by the Purchaser to the respective Sellers.

3. POST-COMPLETION OBLIGATIONS

As mentioned in paragraph 3.4 of the Announcement, it is a post-completion obligation under the SPAs that, among others, the Purchaser procure that the MOH Dental Licence of each Target Clinic be obtained under its name within three (3) months from the Completion Date.

In the event that the Purchaser fails to obtain the MOH Dental Licence under its name within three (3) months from Completion Date, through no fault of the Purchaser, the Sellers shall promptly and without delay refund 99% of the Purchase Consideration (comprising the Pre-Completion Amount and the Completion Amount) in respect of the relevant Target Clinic to the Purchaser, subject to the agreed deductions under the SPAs and as further elaborated under paragraph 3.4 of the Announcement.

As at the date of this announcement, the Purchaser has commenced the process of procuring the MOH Dental Licence of each Target Clinic to be issued under its name and the Purchaser does not foresee being unable to obtain such MOH Dental Licences under its name within three (3) months from Completion Date, being 30 June 2022.

4. WORKING TERM

Dr. Gian and his management team will manage and operate the Eastern Dental Surgery Group upon completion of the acquisition.

In relation to paragraph 4 of the Announcement, to ensure continuity and to facilitate the smooth operation of the Target Clinics, the Sellers have agreed, pursuant to the terms of the respective SPAs, to a handover period of a working term of three (3) years commencing from the Completion Date, where each of the Sellers shall continue to work in the respective Target Clinics under their existing service agreements with each Target Clinic. Pursuant to the terms of the SPAs, each Seller will also be subject to, *inter alia,* the non-compete restrictions as set out under paragraph 9 of the Announcement.

The Company intends to retain the working team of the respective Target Clinics beyond the working term and to further expand the team to better support the operations of the Eastern Dental Surgery Group.

The Board will make the relevant announcements when there are material updates.

By Order of the Board
QT VASCULAR LTD.

Thomas Tan Gim Chua
Chief Executive Officer
31 March 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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