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

ISSUANCE OF 8,090,289 NEW ORDINARY SHARES IN THE CAPITAL OF QT VASCULAR LTD. (THE "COMPANY")

1. INTRODUCTION

The Board of Directors (the "**Board**") of the Company, and together with its subsidiaries (the "**Group**") wishes to announce that it has on 20 April 2018, issued 8,090,289 new ordinary shares in the capital of the Company (the "**New Shares**"), to five independent third parties (collectively, the "**Lenders**") for the partial settlement of short-term loans amounting to S$137,535 ("**Outstanding Sum**") ("**Shares Settlement**"), as further elaborated herein ("**Proposed Issue**").

The Shares Settlement is pursuant to (i) loan agreements entered into in August 2016 between the Company and the Lenders ("**Loan Agreements**") in relation to a 120-day short term loan to the Company amounting to an aggregate principal amount of S$1,450,735 ("**Principal**"), subject to the terms and upon the conditions of the Loan Agreements ("**Short Term Loans**"); and (ii) the repayment agreements dated 5 March 2018 between the Lenders and the Company in relation to the repayment of the Short Term Loans ("**Repayment Agreements**").

For details of the key terms of the Short Term Loans, reference is made to the announcements of 19 December 2016, 18 April 2017 and 19 December 2017 (the "**Announcements**").

Pursuant to the Repayment Agreements, the Company shall partially settle the aggregate Outstanding Sum (as defined in the Announcements) owing to the Lenders by way of the allotment and issuance of 8,090,289 New Shares at the issue price equivalent to the closing share price (and is not at a discount to the volume weighted average price) of Shares based on trades done on SGX-ST on the date of the Repayment Agreements, being S$0.017 per New Share ("**Issue Price**"). Upon satisfaction of the aforementioned, the Lender shall cease to have any rights or claims whatsoever against the Company and its subsidiaries ("**Group**") under or in connection with, the Loan Agreements.

The Lenders do not fall within the categories set out in Rule 812 (1) of the Listing Manual Section B: Rules of Catalist of the SGX-ST.

2. DETAILS OF THE NEW SHARES

The New Shares are issued free from all claims, pledges, mortgages, charges, liens and encumbrances and ranks in all respect *pari passu* with the then existing issued Shares at the time of the issue except that the New Shares will not rank for any dividends, rights, allotment or other distributions at the record date which falls on or before the date of issue of the New Shares.

The New Shares have been issued pursuant to the authority granted by Shareholders by way of an ordinary resolution at an annual general meeting of the Company held on 31 May 2017 ("**2017 AGM**") for the issue of Shares not exceeding 100% of the total number of issued Shares (excluding treasury shares) as at the date of the 2017 AGM, of which the aggregate number of shares to be issued other than on a *pro-rata* basis to the existing shareholders shall not exceed 50% of the total number of issued Shares (excluding treasury shares) (the "**Share Issue Mandate**").

As at the date of the 2017 AGM, the Company had an issued and paid up share capital of 1,310,858,170 Shares and as at the date of the additional listing application, 21,299,591 new Shares have been issued from the vesting of restricted share awards and/or subsisting as at the date of the Share Issue Mandate. Therefore, the total number of Shares that may be issued under the Share Issue Mandate as at the date of the additional listing application is 1,332,157,761

Shares, of which the maximum number of Shares to be issued other than on a *pro-rata* basis is 666,078,880 Shares.

As at the date of the additional listing application, the cumulative number of Shares issued and issuable under the Share Issue Mandate is 575,704,472 Shares.

As such, the remaining number of new Shares that may be issued under the Share Issue Mandate other than on a pro rata basis is 90,374,408. Accordingly, the allotment and issuance of new Shares underlying the Repayment Agreements of 8,090,289 new Shares falls within the limits of the Share Issue Mandate.

Pursuant to the allotment and issuance of the 8,090,289 New Shares, the Company's issued and paid-up share capital has increased from 2,018,886,773 Shares ("**Existing Share Capital**") to 2,026,977,062 Shares ("**Enlarged Share Capital**"). The New Shares represents approximately 0.401% of the Existing Share Capital and approximately 0.399% of the Enlarged Share Capital.

3. ADDITIONAL LISTING APPLICATION

The sponsor of the Company (the "**Sponsor**"), PrimePartners Corporate Finance Pte. Ltd., had made an application on behalf of the Company to the SGX-ST for the dealing in, listing of and quotation for the New Shares on Catalist of the SGX-ST ("**LQN**") and the LQN was received on 18 April 2018, and is subject to the compliance of the Company with the SGX-ST's listing requirements. The LQN is not to be taken as an indication of the merits of the Proposed Issue, New Shares, Lenders, Loan Agreements, Short Term Loans, Repayment Agreements, the Company, its subsidiaries and their securities.

4. CONFIRMATION BY THE DIRECTORS

The Directors are of the opinion that after taking into consideration the Group's present bank and credit facilities, the working capital available to the Group is sufficient to meet its present requirements. Notwithstanding the aforementioned, the Company considers the repayment of the Short Term Loans in the form of equity to be advantageous to the Group as it will, *inter alia*, ease the cash flow position of the Group and is in the long term interest of the Group.

5. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the directors or substantial Shareholders of the Company has any interest, direct or indirect, in the issuance of the New Shares (other than through their shareholdings in the Company).

By Order of the Board
QT VASCULAR LTD.

Eitan Konstantino
Chief Executive Officer
20 April 2018

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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 (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).