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

(A) ISSUANCE OF 24,257,813 CONVERSION SHARES IN RESPECT OF THE US$13.14 MILLION JULY 2015 CONVERTIBLE BONDS; AND
(B) ISSUANCE OF 42,046,875 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 66,304,688 new ordinary shares in the capital of the Company ("**Conversion Shares**") pursuant to the conversion of the following convertible bonds:

(A) ISSUANCE OF 24,257,813 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 and 1 February 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 and Peter J. Younger have exercised their rights to convert 450 Bonds in registered denominations of US$5,000 and with an aggregate principal value of US$2,250,000 in respect of the first and second tranches of the July 2015 Convertible Bonds ("**July 2015 Convertible Bonds**").

Accordingly, 24,257,813 Conversion Shares has been allotted and issued to the respective investors on 22 March 2016 at a fixed conversion price of S$0.128.

Investor	Number of Bonds converted	Number of Shares allotted and issued
Toe Teow Heng	300	16,171,875
The Ephraim Heller Separate Property Trust	50	2,695,312
Peter J. Younger	100	5,390,626

There are 105 Tranche 1 July 2015 Convertible Bonds outstanding, convertible into 5,660,157 Shares and 105 Tranche 2 July 2015 Convertible Bonds outstanding, convertible into 5,660,157 Shares after the aforementioned conversion.

(B) ISSUANCE OF 42,046,875 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 and 9 March 2016 in respect of the January 2016 Convertible Bonds, unless otherwise stated or the context otherwise requires.

Wang Yu Huei, Sim Siew Tin, Carol, Ong Shen Chieh, Kuah Ann Thia, Malcolm Koo Chin Wei, Ho Kin Yan, Kenneth B. Landis, The Ephraim Heller Separate Property Trust and Lim Sai Guet have exercised their rights to convert 780 Bonds in registered denominations of US$5,000 and with an aggregate principal value of US$3,900,000 in respect of the January 2016 Convertible Bonds ("**January 2016 Convertible Bonds**").

Accordingly, 42,046,875 Conversion Shares has been allotted and issued to the respective investors on 22 March 2016 at a fixed conversion price of S$0.128 in the following proportions:

Investor	Number of Bonds converted	Number of Shares allotted and issued
Wang Yu Huei	300	16,171,875
Sim Siew Tin, Carol	80	4,312,500
Ong Shen Chieh	80	4,312,500
Kuah Ann Thia	120	6,468,750
Malcolm Koo Chin Wei	40	2,156,250
Ho Kin Yan	80	4,312,500
Kenneth B. Landis	50	2,695,313
The Ephraim Heller Separate Property Trust	20	1,078,125
Lim Sai Guet	10	539,062

There are 60 January 2016 Convertible Bonds outstanding, convertible into 3,234,375 Shares after the aforementioned conversion.

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 859,853,878 Shares to 926,158,566 Shares.

By Order of the Board
QT VASCULAR LTD.

Eitan Konstantino
Chief Executive Officer
22 March 2016

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*The Company was listed on Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 29 April 2014. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. ("**Sponsor**").*

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the 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.
