

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

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**GRANT OF OPTIONS PURSUANT TO THE 2014 QTV EMPLOYEE SHARE OPTION SCHEME**

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The Board of Directors (the “**Board**”) of QT Vascular Ltd. (“**QTV**” or the “**Company**”) wishes to announce that it had on 2 March 2016, pursuant to the 2014 QTV Employee Share Option Scheme (“**2014 QTV ESOS**”), granted 2,000,000 options (“**Relevant Options**”) to its employees as follows:

**2014 QTV ESOS:**

- i) Date of Grant : 2 March 2016
- ii) Exercise price of options granted : S\$0.121 for each Option granted
- iii) Number of Options granted : 2,000,000 Options
- iv) Vesting period of Options granted : Between one (1) and four (4) year(s), as follows:  
One fourth (1/4<sup>th</sup>) of the share options shall vest on the one (1) year anniversary of the vesting commencement date, and an additional one forty-eight (1/48<sup>th</sup>) of the share options shall vest on the last day of each full calendar month thereafter, subject to the option holder continuing to be a service provider through each such date.
- v) Market price\* of the Company’s Shares on the date of grant based on 2014 QTV ESOS definition : S\$0.115 per ordinary share in the capital of the Company (“**Share**”)  
*\*Market price (“**Market Price**”) refers to the weighted average of the last-dealt price for a Share, as determined by reference to the daily Official List published by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the three (3) consecutive trading days immediately preceding the date of grant of an Option.*
- vi) Number of options or shares granted to each director and controlling shareholders (and each of their associates), if any : None
- vii) Validity/term of options granted : Ten (10) years from date of grant

Pursuant to the rules of the 2014 QTV ESOS, the exercise price payable for each share in respect of which an option is exercisable (“**Exercise Price**”) should be the weighted average of the last-dealt price for a Share of the Company, as determined by reference to the daily Official List published by the SGX-ST for the three (3) consecutive trading days immediately preceding the date of grant of an Option (“**Rules Exercise Price**”).

The Board had on 2 March 2016 (“**Date of Grant**”), being the earliest grant day as per the rules of the 2014 QTV ESOS pursuant to the release of the Company’s full year results announcement on 29 February 2016, granted the Relevant Options to eligible participants. In connection thereto, the Rules Exercise Price applicable to the Relevant Options would have been S\$0.115 (“**Market Price**”).

Notwithstanding the above, the Board has elected the higher grant price of S\$0.121 to be the granted exercise price which is the higher of:

- (a) the Market Price of S\$0.115; and
- (b) the average of the last-dealt price of the shares of the Company for the three consecutive trading days immediately preceding the date in-principle approval was obtained from the Board (which is 25 February 2016), such average being S\$0.121.

It is noted that while the Relevant Options Exercise Price has not been fixed at the Market Price, the Relevant Options Exercise Price is at a premium to the Market Price and granting the Relevant Options at the Relevant Options Exercise Price will not:

- (i) be to the advantage of the participants; and
- (ii) be prejudicial to the interests of the Company or its shareholders.

Separately, we note that pursuant to Catalist Rule 704(32), the Company is required to make an immediate announcement on the grant of the Relevant Options on the Date of Grant and provide the relevant details as required. However, due to the substantial discussions and deliberations amongst the Board and professional advisors in Singapore and the USA on the determination of the exercise price to be applied to the Relevant Options, the Company was not able to release an immediate announcement on the Date of Grant. The Company will propose to shareholders to approve a revision of the rules of the QTV 2014 ESOS to add clarity at the Company's upcoming Annual General Meeting ("**AGM**").

#### **By Order of the Board**

Eitan Konstantino  
Chief Executive Officer  
8 April 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.*

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