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

(A) ISSUANCE OF 9,056,250 CONVERSION SHARES IN RESPECT OF THE US$13.14 MILLION JULY 2015 CONVERTIBLE BONDS; AND

(B) ISSUANCE OF 20,053,125 CONVERSION SHARES IN RESPECT OF THE US$1.86 MILLION EXCHANGEABLE BONDS

The Board of Directors (the "**Board**") of QT Vascular Ltd. (the "**Company**") wishes to announce the allotment and issuance of an aggregate of 29,109,375 new ordinary shares in the capital of the Company ("**Conversion Shares**") pursuant to the conversion of the following convertible and exchangeable bonds:

(A) ISSUANCE OF 9,056,250 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, 30 March 2016, 6 May 2016 and 15 September 2016 in respect of the July 2015 Convertible Bonds, unless otherwise stated or the context otherwise requires.

Tan Chin Hwee has exercised his rights to convert 168 Bonds in registered denominations of US$5,000 and with an aggregate principal value of US$840,000, in respect of the first, second and third tranches of the July 2015 Convertible Bonds ("**July 2015 Convertible Bonds**").

Accordingly, 9,056,250 Conversion Shares has been allotted and issued to Tan Chin Hwee on 18 November 2016 at a fixed conversion price of S$0.128.

After the aforementioned conversion, there are no outstanding Conversion Shares issuable under the July 2015 Convertible Bonds.

(B) ISSUANCE OF 20,053,125 CONVERSION SHARES IN RESPECT OF THE US$1.86 MILLION EXCHANGEABLE BONDS

Capitalised terms used herein shall have the definitions ascribed to them in the Company's announcements dated 27 January 2016, 25 February 2016, 28 April 2016 and 12 May 2016 in respect of the Exchangeable Bonds, unless otherwise stated or the context otherwise requires.

Luminor Pacific Fund 2 Ltd. has exercised its rights to convert 31 Bonds in registered denominations of US$60,000 and with an aggregate principal value of US$1,860,000 in respect of the Exchangeable Bonds ("**Exchangeable Bonds**").

Accordingly, 20,053,125 Conversion Shares has been allotted and issued to Luminor Pacific Fund 2 Ltd. on 18 November 2016 at a fixed conversion price of S$0.128.

After the aforementioned conversion, there are no outstanding Conversion Shares issuable under the Exchangeable 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 Exchangeable Bonds.

Pursuant to the aforesaid issuance and allotment, the number of issued and paid-up Shares of the Company has increased from 960,511,195 Shares to 989,620,570 Shares.

By Order of the Board
QT VASCULAR LTD.

Eitan Konstantino
Chief Executive Officer
18 November 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.
