CIRCULAR DATED 15 APRIL 2019

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS CIRCULAR OR THE ACTION THAT YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

If you have sold or transferred all your ordinary shares in the capital of QT Vascular Ltd. (the "**Company**") represented by physical share certificate(s), you should forward this Circular together with the enclosed Notice of Extraordinary General Meeting and the enclosed Proxy Form immediately to the purchaser or the transferee or to the stockbroker, bank or agent through whom the sale or transfer was effected for onward transmission to the purchaser or the transferee.

This Circular has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this Circular.

This Circular has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this Circular, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Circular.

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).

QTVascular

QT VASCULAR LTD

(Incorporated in the Republic of Singapore)
(Company Registration No: 201305911K)

CIRCULAR TO SHAREHOLDERS

in relation to

THE PROPOSED AMENDMENTS TO THE 2014 QTV EMPLOYEE SHARE OPTION SCHEME

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	28 April 2019 at 10:30 a.m.
Date and time of Extraordinary General Meeting	:	30 April 2019 at 10:30 a.m., or immediately after the conclusion of the annual general meeting of the Company to be held on 30 April 2019 at 9:00 a.m., whichever is earlier
Place of Extraordinary General Meeting	:	The Chevrons, Carnation Room 1, Level 3, 48 Boon Lay Way, Singapore 609961

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DEFINITIONS

In this Circular, the following definitions apply throughout unless the context requires otherwise or unless otherwise stated:

"2014 QTV Employee Share Option Scheme" or "Scheme"	:	The employee share option scheme adopted by the Company on 29 April 2014 as amended on 28 April 2016
"Act"	:	The Companies Act, Chapter 50 of Singapore, as amended, supplemented or modified from time to time
"Associate"	:	(a) In relation to any Director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) means:- (i) his immediate family; (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more. (b) in relation to a substantial shareholder or a controlling shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
"Board"	:	The board of Directors of the Company as at the date of this Circular
"Business Day"	:	A day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore
"Catalist"	:	The sponsor-supervised listing platform of the SGX-ST
"Catalist Rules"	:	The Listing Manual (Section B: Rules of Catalist) of the SGX-ST, as amended, supplemented or modified from time to time
"CDP"	:	The Central Depository (Pte) Limited
"Company" or "QTV"	:	QT Vascular Ltd.
"Constitution"	:	The Constitution (formerly the Memorandum and Articles of Association) of the Company, as amended or modified from time to time
"Controlling Shareholder"	:	A person who:- (a) holds directly or indirectly 15% or more of the total issued share capital of the Company; or (b) in fact exercises control over the Company

"Circular"	:	This circular to Shareholders dated 15 April 2019
"Date of Grant"	:	The date on which an Option is granted to a Participant pursuant to the Option Scheme
"Directors"	:	The directors of the Company as at the date of this Circular
"EGM"	:	The extraordinary general meeting of the Company to be held on 30 April 2019
"Group"	:	The Company and its subsidiaries
"Latest Practicable Date"	:	4 April 2019, being the latest practicable date prior to the printing of this Circular
"Market Day"	:	A day on which the SGX-ST is open for trading in securities
"Market Price"	:	The last dealt price for a Share, as determined by reference to the daily Official List published by the SGX-ST
"Notice of EGM"	:	The notice of EGM dated 15 April 2019
"Options"	:	The right to subscribe for Shares granted or to be granted pursuant to the 2014 QTV Employee Share Option Scheme
"Ordinary Resolution"	:	The ordinary resolution as set out in the Notice of EGM
"Participants"	:	Being participants of the Scheme
"Proposed Amendments"	:	The proposed amendments to the Rules as set out in Schedule A of this Circular
"Rules"	:	The rules of the Scheme, as from time to time amended, supplemented or modified
"Securities and Futures Act"	:	The Securities and Futures Act, Chapter 289 of Singapore
"SGX-ST"	:	Singapore Exchange Securities Trading Limited
"Shares"	:	Ordinary shares in the capital of the Company
"Shareholders"	:	Registered holders of Shares in the Register of Shareholders of the Company, except that where the registered holder is CDP, the term "Shareholders" shall, where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP and into whose securities accounts those Shares are credited.
"Sponsor" or "PPCF"	:	PrimePartners Corporate Finance Pte. Ltd.
"Substantial Shareholder"	:	A Shareholder who holds directly or indirectly 5% or more of the total issued share capital of the Company
"S$"	:	Singapore dollars
"US$"	:	United States dollar
"%"	:	Per centum or percentage

The terms "Depositor", "Depository Agent" and "Depository Register" shall have the meanings ascribed to them, respectively, in Section 81SF of the Securities and Futures Act or any statutory modification thereof, as the case may be.

The expressions "subsidiary", "holding company" or "related corporation" shall have the meaning ascribed to them respectively in the Act.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

Any reference in this Circular to any enactment is a reference to that enactment for the time being amended or re-enacted. Any word defined under the Act, the Securities and Futures Act and the Catalist Rules or any modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Act, the Securities and Futures Act and the Catalist Rules or modification as the case may be.

Any reference in this Circular to a time of day and date shall be a reference to Singapore time and date respectively, unless otherwise stated.

Any discrepancy with the tables in this Circular between the listed amounts and the totals thereof is due to rounding.

Any capitalised term used herein which is not defined but which is defined in the Rules shall have the meaning ascribed to it in the Rules.

QT VASCULAR LTD

(Incorporated in the Republic of Singapore)
(Company Registration No. 201305911K)

Board of Directors:

Eitan Konstantino *(Chief Executive Officer)*
Mark Allen Wan *(Non-Independent Non-Executive Director)*
Amir Belson *(Independent Chairman)*
Gregory David Casciaro *(Independent Director)*
Sho Kian Hin *(Independent Director)*
Gary Ng Sin Tong *(Executive Director)*

Registered Office:

3A International Business Park
#09-12 ICON@IBP Tower B
Singapore 609935

15 April 2019

To: The Shareholders of QT Vascular Ltd.

Dear Sir/Madam

THE PROPOSED AMENDMENTS TO THE 2014 QTV EMPLOYEE SHARE OPTION SCHEME

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1. INTRODUCTION

The 2014 QTV Employee Share Option Scheme was adopted to allow the Company to grant Options to employees and directors of the Company or its subsidiaries, including Controlling Shareholders and their Associates.

The Rules of the Scheme were approved by Shareholders on 29 April 2014, with certain amendments thereto which were approved by Shareholders on 28 April 2016.

The Directors propose to table, for Shareholders' consideration and approval, the Proposed Amendments to the Scheme, as set out in Schedule A of this Circular where the Proposed Amendments are shown as strikethrough, underlined or bold (as the case may be) (the "**Proposal**").

Subject to Shareholders' approving the Proposed Amendments, the amended and restated Rules in its entirely (together with the Proposed Amendments) are as set out in Schedule B of this Circular.

Ordinary Resolution 1 pertaining to the Proposal is set out in the Notice of EGM.

The purpose of this Circular is to provide Shareholders with information relating to the Proposal, salient details and rationale of which are set out in Paragraphs 2 and 3 of this Circular respectively, and to seek Shareholders' approval in relation thereto at the EGM.

2. THE PROPOSED AMENDMENTS TO THE 2014 QTV EMPLOYEE SHARE OPTION SCHEME

2.1 Repricing Options

Under the existing Rules, the Company may grant Options for Shares with an Exercise Price ("**Exercise Price**") which is equal to the Market Price on the relevant Date of Grant of such Options.

Options granted may not be exercised within the period of one (1) year following the Date of Grant of such Options (the "**Exercise Limitation Period**").

Rule 13(a)(ii) of the Scheme stipulates, *inter alia*, that the definition of "Exercise Price" shall not be altered to the advantage of Participants except with the prior sanction of the Shareholders in general meeting.

It is proposed that the Rules be amended, *inter alia*, by adding in a proviso in Rule 13 of the Scheme to provide that the Exercise Price of any outstanding Option ("**Repricing Option**") held by a Participant ("**Affected Participant**") whose Exercise Price is higher than the then prevailing Market Price of Shares (thereby being out-of-money) may be amended by the Committee in its discretion without seeking specific Shareholders' approval where, *inter alia*,:-

(a) the Repricing Option shall be out-of-money as at the date on which the Company makes an offer in writing ("**Repricing Offer**") to the Affected Participant to reprice the Exercise Price of the Repricing Option ("**Date of Repricing Offer**"), due to the existing Exercise Price of such Repricing Option being higher than the Market Price of Shares as at such date;

(b) The Exercise Price under the Repricing Option is to be amended so that it is not less than the Market Price of Shares on the Date of Repricing Offer ("**Amended Exercise Price**");

(c) It shall be a condition of such Repricing Offer that the Repricing Option shall be subject to a fresh Exercise Limitation Period, where the Repricing Option may not be exercised within the one (1) year period following such final date of acceptance of the Repricing Offer that the Committee may specify ("**Final Repricing Offer Acceptance Date**") ("**Fresh Exercise Limitation Period**"); and

(d) Save for the amendment to the Exercise Price as provided in paragraph 2.1(b) aforesaid, there shall not be any other alterations or modifications to the terms of the Repricing Options to the advantage of the affected Participant except with the prior sanction of the Shareholders in general meeting.

For the avoidance of doubt, should an Affected Participant accept the Repricing Offer, the Amended Exercise Price and Fresh Exercise Limitation Period for the Repricing Option will apply with effect from the Final Repricing Offer Acceptance Date.

2.2 Other Proposed Amendments

Apart from the foregoing, it is proposed that following amendments be made to the Rules of the Scheme:

(a) Consequential revisions to existing definitions for "Exercise Limitation Period" and "Market Price", and insertions of new definitions for "Affected Participant", "Date of Repricing Offer", "Final Repricing Offer Acceptance Date", "Repricing Offer" and "Repricing Option" to accommodate the Proposed Amendments of the Scheme; and

(b) deletion of the footnotes relating to the vesting schedule found in the form of the letter of offer, as set out in Appendix A of the Rules. Since the Committee has the discretion, subject to compliance with the Rules, to determine the relevant terms, including vesting schedule, of any Options to be granted to Participants, the existence of such footnotes relating to the vesting schedule is deemed to be not meaningful.

3. RATIONALE FOR PROPOSED AMENDMENTS

Out-of-money Options do not provide retention value to the Company. Allowing for the repricing of outstanding Options that are out-of-money would give affected Participants more opportunity to exercise such Options which may otherwise have no further economic value, should such Options lapse upon the expiry of their terms without their Exercise Price rising above the then prevailing Market Price of Shares.

This is in line with the objective of the Scheme and the grant of Options thereunder to incentivize and motivate Participants to optimize their performance, efficiency and productivity and to work towards the growth of the Group, which ultimately benefits the Company and Shareholders.

While affected Participants will stand to gain an advantage from a lower Exercise Price under the repricing, they would not be allowed to exercise the Repricing Options immediately, but must commit to the Fresh Exercise Limitation Period of one year after the Final Repricing Offer Acceptance Date.

This would ensure, *inter alia*, that only Participants who continue to stay and contribute to the growth and development of the Group for the requisite period after the repricing would be in a position to exercise the Repricing Options at the Amended Exercise Price and enjoy any potential gains or benefits arising from such exercise. For the avoidance of doubt, there is no certainty that the Repricing Options will be in-the-money after the end of the Fresh Exercise Limitation Period.

While it may be possible, and having substantially the same effect, for the Company to grant a fresh Option(s) to an affected Participant at the prevailing Market Price instead of repricing his or her existing Option(s), the Directors are of the view that a repricing of existing outstanding Options may be preferable to granting of new Options as the latter would lead to a larger pool of Shares being issuable under Options and which may not necessarily be an appropriate representation of the potential dilutive effect on the Company's share capital of such Options, given that some of these Options would be out-of-money Options.

The Directors are proposing that subject as provided below, the Committee be given the discretion to reprice certain or all of the outstanding Options of Affected Participants which qualify as Repricing Options (namely, Options whose Exercise Price is higher than the then prevailing Market Price of Shares, thereby being out-of-money) without the need to seek the prior sanction of the Shareholders in general meeting as:-

(a) the circumstances under which, and the applicable conditions under which the Committee can exercise such discretion are limited and clearly stipulated and prescribed under the amended Rules; and

(b) the Company can save administrative time and costs by not having to convene an extraordinary general meeting to seek Shareholders' approval on each occasion where a repricing of Options is contemplated.

Provided always that any repricing of outstanding Options of Affected Participants who may be Controlling Shareholders or Associates of Controlling Shareholders would still be subject to the prior sanction of Shareholders in general meeting.

4. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTEREST

Based on the register of Directors' shareholdings of the Company maintained pursuant to Section 164 of the Act, as at the Latest Practicable Date, the shareholdings of the Directors are set out below. There are no Substantial Shareholders as at the Latest Practicable Date.

	Direct Interest		**Deemed Interest**		**Total Interest**	
	No. of Shares	**%(1)**	**No. of Shares**	**%(1)**	**No. of Shares**	**%(1)**
Directors						
Dr Eitan Konstantino	59,189,562	2.83%	-	-	59,189,562	2.83%
Mark Allen Wan	-	-	-	-	-	-
Gregory David Casciaro	1,684,404	0.08%	-	-	1,684,404	0.08%
Amir Belson	3,168,948	0.15%	-	-	3,168,948	0.15%
Sho Kian Hin	1,968,660	0.09%	-	-	1,968,660	0.09%
Ng Sin Tong Gary	5,442,243	0.26%	-	-	5,442,243	0.26%

Note:

(1) Computed based on the Company's issued and paid-up share capital of 2,092,632,446 Shares as at the Latest Practicable Date.

5. DIRECTORS' RECOMMENDATIONS

Ordinary Resolution 1: The Proposed Amendments to the 2014 QTV Employee Share Option Scheme

As all of the Directors are eligible to participate in the 2014 QTV Employee Share Option Scheme, they are deemed to be interested in the Proposed Amendments. Accordingly, the Directors have abstained from making any recommendation to the Shareholders in respect of Ordinary Resolution 1 as set out in the Notice of EGM.

6. ABSTENTIONS FROM VOTING

Ordinary Resolution 1: The Proposed Amendments to the 2014 QTV Employee Share Option Scheme

All Shareholders who are eligible to participate in the 2014 QTV Employee Share Option Scheme shall abstain from voting in respect of Ordinary Resolution 1 and shall also decline to accept any appointment as proxies for any Shareholder to vote on Ordinary Resolution 1 as set out in the Notice of EGM unless the Shareholder concerned has given specific instructions in his proxy form as to the manner in which his votes are to be cast in respect of Ordinary Resolution 1 as set out in the Notice of EGM.

All Directors are eligible to participate in the 2014 QTV Employee Share Option Scheme and shall decline to accept any appointment as proxies for any Shareholder to vote on Ordinary Resolution 1 as set out in the Notice of EGM unless the Shareholder concerned has given specific instructions in his proxy form as to the manner in which his votes are to be cast in respect of Ordinary Resolution 1 as set out in the Notice of EGM.

7. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page 11 of this Circular, will be held at The Chevrons, Carnation Room 1, Level 3, 48 Boon Lay Way, Singapore 609961 on 30 April 2019 at 10:30 a.m., or immediately after the conclusion of the annual general meeting of the Company to be held on 30 April 2019 at 9:00 a.m., whichever is earlier, for the purpose of considering and, if thought fit, passing, with or without any modification, Ordinary Resolution 1 in respect of the Proposal as set out in the Notice of EGM.

8. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and wish to appoint a proxy/proxies to attend and vote at the EGM on their behalf will find attached to this Circular a Proxy Form which they are requested to complete, sign and return in accordance with the instructions printed thereon as soon as possible and, in any event, so as to arrive at the Registered Office of the Company at 3A International Business Park, #09-12 ICON@IBP Tower B, Singapore 609935, not later than 48 hours before the time appointed for holding the EGM.

The completion and return of a Proxy Form by a Shareholder does not preclude him from attending and voting in person at the EGM in place of his proxy/proxies if he so wishes. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the EGM.

9. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposal, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

10. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company during normal business hours from the date of this Circular up to and including the date of the EGM:

(a) the existing Rules of the 2014 QTV Employee Share Option Scheme; and

(b) the Constitution of the Company.

Yours faithfully,
QT VASCULAR LTD.

Eitan Konstantino
Chief Executive Officer
15 April 2019

NOTICE OF EXTRAORDINARY GENERAL MEETING

QT VASCULAR LTD

(Incorporated in the Republic of Singapore)
(Company Registration No. 201305911K)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the "**EGM**") of QT Vascular Ltd. (the "**Company**") will be held at The Chevrons, Carnation Room 1, Level 3, 48 Boon Lay Way, Singapore 609961 on 30 April 2019 at 10:30 a.m., or immediately after the conclusion of the annual general meeting of the Company to be held on 30 April 2019 at 9:00 a.m., whichever is earlier, for the purpose of considering and, if thought fit, passing by poll, with or without any modifications, the following ordinary resolution:

All capitalised terms used in this Notice of EGM which are not defined herein shall have the same meanings ascribed to them in the Circular to the shareholders of the Company dated 15 April 2019.

ORDINARY RESOLUTION 1: THE PROPOSED AMENDMENTS TO THE 2014 QTV EMPLOYEE SHARE OPTION SCHEME

THAT:

(a) the proposed amendment(s) to the Rules of the 2014 QTV Employee Share Option Scheme as set out in the Circular dated 15 April 2019, be and are hereby approved and adopted with immediate effect; and

(b) the Directors of the Company and each of them be and are hereby authorised and empowered to do all such acts and things (including executing all such documents as may be required as they or he may consider expedient or necessary or in the interests of the Company to give effect to this Resolution).

By Order of the Board

Lee Pih Peng
Company Secretary
15 April 2019

Notes:

1. A member (otherwise than a relevant intermediary) is entitled to appoint not more than two proxies to attend, speak and vote at the EGM. Where such member appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.

2. A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of share shall be specified)

   "**Relevant intermediary**" means:

   (a) a banking corporation licensed under the Banking Act (Chapter 19) of Singapore or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;

   (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) of Singapore and who holds shares in that capacity; or

   (c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation

3. A proxy need not be a member of the Company. An instrument appointing a proxy must be deposited at 3A International Business Park, #09-12 ICON@IBP Tower B, Singapore 609935 not less than 48 hours before the time for holding the EGM or any adjournment thereof.

Personal Date Privacy

By submitting an instrument appointing a proxy(ies) and/or representatives to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (b) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty

QT VASCULAR LTD
(Incorporated in the Republic of Singapore)
(Company Registration No. 201305911K)

PROXY FORM
Extraordinary General Meeting

IMPORTANT

1. Relevant intermediaries as defined in Section 181 of the Companies Act, Chapter 50 may appoint more than 2 proxies to attend, speak and vote at the Extraordinary General Meeting.
2. For SRS investors who have used their SRS monies to buy QT Vascular Ltd. shares, this form of proxy is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them. SRS investors should contact their respective agent banks if they have any queries regarding their appointment as proxies
3. By submitting an instrument appointing a proxy(ies) and/or representative(s), a member accepts and agrees to the personal data privacy terms set out in the Notes to this Proxy Form.

I / We _____ (Name), NRIC/Passport No. _____

of _____ (Address)

being a member(s) of QT VASCULAR LTD. (the "Company") hereby appoint:

Name	**NRIC/Passport No.**	**Proportion of Shareholding (%)**
Address		

and/or (delete as appropriate)

Name	**NRIC/Passport No.**	**Proportion of Shareholding (%)**
Address		

or failing whom the Chairman of the Extraordinary General Meeting (the "**Meeting**") as my/our proxy/proxies to vote for me/us on my/our behalf at the Meeting to be held at The Chevrons, Carnation Room 1, Level 3, 48 Boon Lay Way, Singapore 609961 on 30 April 2019 at 10:30 a.m., or immediately after the conclusion of the annual general meeting of the Company to be held on 30 April 2019 at 9:00 a.m., whichever is earlier, and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the Resolution proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/her/their discretion.

No.	**ORDINARY RESOLUTION**	**Number of votes For***	**Number of votes Against***
1	**THE PROPOSED AMENDMENTS TO THE 2014 QTV EMPLOYEE SHARE OPTION SCHEME**		

* If you wish to exercise all your votes "**For**" or "**Against**" the above resolution, please tick "√" within the box provided. Otherwise please indicate the number of votes as appropriate.

Dated this _____ day of April 2019

Total Number of Shares held **(see Note 1)**

_____
Signature(s) of Member(s)/Common Seal

IMPORTANT: PLEASE READ NOTES OVERLEAF

Notes to Proxy Form

1. If the member has shares entered against his name in the Depository Register (maintained by The Central Depository (Pte) Limited), he should insert that number of shares. If the member has shares registered in his name in the Register of Members (maintained by or on behalf of the Company), he should insert that number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members, he should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by the member.

2. (a) A member (otherwise than a relevant intermediary) is entitled to appoint not more than two proxies to attend, speak and vote at the Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.

   (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).

   "**Relevant intermediary**" means:

   (i) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;

   (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or

   (iii) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

3. A proxy need not be a member of the Company.

4. An instrument appointing a proxy must be deposited at 3A International Business Park, #09-12 ICON@IBP Tower B, Singapore 609935 not less than 48 hours before the time for holding the Meeting or any adjournment thereof.

5. Completion and return of this instrument appointing a proxy or proxies shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the Meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy, to the Meeting.

6. The instrument appointing a proxy or proxies must be under the hand of the appointer or by his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorized officer.

7. Where an instrument appointing a proxy or proxies is signed on behalf of the appointer by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

8. The Company shall be entitled to reject an instrument appointing a proxy or proxies which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument (including any related attachment). In addition, in the case of a member whose shares are entered in the Depository Register, the Company may reject an instrument appointing a proxy or proxies if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the meeting, as certified by The Central Depository (Pte) Limited to the Company.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representatives to attend, speak and vote at the Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

SCHEDULE A - PROPOSED AMENDMENTS TO THE 2014 QTV EMPLOYEE SHARE OPTION SCHEME (WHERE PROPOSED AMENDMENTS ARE SHOWN AS STRIKETHROUGH, UNDERLINED AND/OR BOLD, AS THE CASE MAY BE)

The Proposed Amendments shall comprise the following deletions, additions or amendments to the Scheme (shown as strikethrough, underlined and/or set in bold, as the case may be):

(a) Existing definitions in Rule 2 to be amended as follows

"Exercise Limitation Period"	:	The period within which an Option subject to Rule 846 of **the Catalist Rules**, consisting of Options with an Exercise Price equal to the Market Price on the Date of Grant, may not be exercised, being the one(1) year period following the Date of Grant, **or, in case of an outstanding Option where the Repricing Offer in relation to such Option has been accepted by the Affected Participant, the period within which the Repricing Option may not be exercised, being the one (1) year period following the Final Repricing Offer Acceptance Date**
"Market Price"	:	**In relation to the grant of an Option,** the last dealt price for a Share, as determined by reference to the daily Official List published by the SGX-ST, on the Date of Grant of such Option (and where the Date of Grant is not a day where the Shares are traded on Catalist, the last dealt price for a Share will be determined by reference to the daily Official List published by the SGX-ST for the trading day immediately preceding the Date of Grant of an Option) **or in relation to a Repricing Option, the last dealt price for a Share, as determined by reference to the daily Official List published by the SGX-ST, on the Date of Repricing Offer for the Repricing Option (and where the Date of Repricing Offer of the Repricing Option is not a day where Shares are traded on Catalist, the last dealt price for a Share will be determined by reference to the daily Official List published by the SGX-ST for the trading day immediately preceding the Date of Repricing Offer)**

(b) To include the following new definitions (in alphabetical order, as appropriate, to the existing definitions in Rule 2:

"Affected Participant"	**:**	**The holder of an outstanding Option which is the subject of a Repricing Offer**
"Date of Repricing Offer"	**:**	**The date on which a Repricing Offer is made by the Company to an Affected Participant**
"Final Repricing Offer Acceptance Date"	**:**	**Such final date of acceptance of the Repricing Offer that the Committee may specify**
"Repricing Offer"	**:**	**An offer made by the Company to an Affected Participant to amend the Exercise Price of his/her outstanding Option in accordance with Rule 13(e)**
"Repricing Option"	**:**	**An outstanding Option which is eligible for repricing at the discretion of the Committee in accordance with Rules 13(e) and 13(f)**

(c) To amend Rule 5 as follows:

"5. Exercise Price

Subject to any adjustment pursuant to Rule 10, the Exercise Price payable for each Share in respect of which an Option is exercisable shall be the Market Price on the Date of Grant **or, in the case of a Repricing Option, shall be the Market Price on the Date of Repricing Offer.**"

(d) To amend Rule 13(a)(ii) as follows:

"(ii) the definitions of "Associate", "Controlling Shareholder", "Employee", "Participant", "Committee" and **(subject as provided in Rule 13(e) below)** "Exercise Price" and the provisions of Rules 4, 5, 6, 7, 8(e), 9, 10, 11 and this Rule 13 shall not be altered to the advantage of Participants except with the prior sanction of the Shareholders in general meeting; and"

(e) To amend Rule 13(a)(iii) of the Rules as follows:

"(iii) no modification or alteration shall be made without the prior approval (**if required under any applicable laws or regulations or listing rules)** of the SGX-ST or any other stock exchange on which the Shares are quoted or listed and such other regulatory authorities as may be necessary."

(f) To include a new Rule 13(e) as follows:

"**(e) The Committee shall have the discretion to amend the Exercise Price of any outstanding Option held by any Affected Participant (who is not a Controlling Shareholder or Associate of Controlling Shareholder) which has not been exercised (whether in whole or in part) ("Repricing Option") without seeking the prior sanction of the Shareholders in general meeting in the event where all of the following circumstances or conditions shall apply:**

(i) The existing Exercise Price of the Repricing Option is higher than the last dealt price for a Share, as determined by reference to the daily Official List published by the SGX-ST, on the date on which the Company makes an offer in writing ("Repricing Offer") to the Affected Participant to amend the exercise price of the Repricing Option ("Date of Repricing Offer") in the manner as set out in the paragraph (ii) below;

(ii) the new Exercise Price payable for each Share in respect of which a Repricing Option is exercisable shall not be less than the Market Price on the Date of Repricing Offer for the Repricing Option (and where the Date of Repricing Offer is not a day where Shares are traded on Catalist, the last dealt price for a Share will be determined by reference to the daily Official List published by the SGX-ST for the trading day immediately preceding the Date of Repricing Offer);

(iii) It shall be a condition of the Repricing Offer, and by accepting the Repricing Offer, the Affected Participant shall be deemed to have agreed to the amendment of the Exercise Limitation Period in relation to the Repricing Option by extending it to the period of one (1) year following the Final Repricing Offer Acceptance Date; and

(iv) Save for the amendment to the Exercise Price as provided in paragraph (ii) aforesaid, there shall not be any other alterations or modifications to the terms of the Repricing Option to the advantage of the affected Participant except with the prior sanction of the Shareholders in general meeting."

(g) To include a new Rule 13(f) as follows:

"**(f) The Committee may make Repricing Offers to amend the Exercise Prices of Repricing Options in accordance with Rule 13(e) to such Affected Participants as it may select in its absolute discretion at any time during the duration of the Scheme, provided that: (i) in the event that an announcement on any matter of an exceptional nature involving unpublished price sensitive information is imminent, Repricing Offers may only be made on or after the second (2nd) Market Day from the date on which the aforesaid announcement is released; and (ii) in the event any Committee meeting to deliberate and approve the making of any Repricing Offer shall take place within the blackout statements or one (1) month in relation to the early financial statements or such other extended period as determined by the Company in accordance with the relevant rules and regulations) before the announcement of the Company's financial statements as required under the Catalist Rules, such Repricing Offer shall only take effect on the second (2nd) Market Day on expiry of such relevant blackout period.**

For the avoidance of doubt, any amendment of the Exercise Price of any outstanding Option held by a Participant who is a Controlling Shareholder or Associate of Controlling Shareholder shall be subject to Rule 13(a)(ii) and Rules 13(e) and 13(f) shall not apply to the same."

(h) To delete Clauses (a) and b) (reproduced below) appearing in square brackets under the footnote titled "Vesting Schedule" contained in Appendix A if the Rules (Letter of Offer) of the Rules:

"(a) [Twenty-five percent (25%) of the Shares subject to the Option shall vest on the one (1) year anniversary of the Vesting Commencement Date, and one forty-eighth (1/48th) of the Shares subject to the Option shall best each month thereafter on the same day of the month as the Vesting Commencement Date (and if there is no corresponding day, on the last day of the month), subject to Participant continuing to be a Service Provider through each such date.]

(b) [Notwithstanding the foregoing, your Option is subject to a [one (1) year Exercise Limitation Period, as set forth in the Scheme.]"

SCHEDULE B – AMENDED AND RESTATED RULES OF THE 2014 QTV EMPLOYEE SHARE OPTION SCHEME

1. Name of Scheme

The Scheme shall be called the "2014 QTV Employee Share Option Scheme".

2. Definitions

(a) In this Scheme, unless the context otherwise requires, the following words and expressions shall have the following meanings:-

"2005 Stock Plan"	The TriReme US share option plan
"2010 Equity Incentive Plan"	The Quattro Vascular share option plan
"Act"	The Companies Act, Chapter 50 of Singapore as amended or modified from time to time
"Adoption Date"	The date on which this Scheme is adopted by the Board of Directors of the Company and its Shareholders in a general meeting
"**Affected Participant**"	The holder of an outstanding Option which is the subject of a Repricing Offer
"Aggregate Exercise Price"	The total amount payable for the Scheme Shares which may be acquired on the exercise of an Option
"Associate"	In relation to a person, means his or her spouse, child, adopted child, step-child, brother, sister or parent
"Associated Company"	A company which is for the time being an Associated Company of the Company as defined in the Listing Manual, provided that at the Offer Date, the Company has control over the management of the Associated Company
"Auditors"	The auditors of the Company for the time being
"Board"	The Board of Directors of the Company
"CDP"	The Central Depository (Pte) Limited
"Change in Control"	The occurrence of any of the following events: (a) Change in Ownership of the Company. A change in the ownership of the Company which occurs on the date that any one person, or more than one person acting as a group ("Person"), acquires ownership of the shares of the Company that, together with the shares held by such Person, constitute more than 50% of the total voting power of the shares of the Company, except that any change in the ownership of the shares of the Company as a result of a private financing of the Company that is approved by the Board will not be considered a Change in Control; or

(b) Change in Effective Control of the Company. If the Company has a class of securities registered pursuant to Section 12 of the Exchange Act, a change in the effective control of the Company which occurs on the date that a majority of members of the Board is replaced during any twelve (12) month period by Directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election. For purposes of this subclause (b), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Change in Control; or

(c) Change in Ownership of a Substantial Portion of the Company's Assets. A change in the ownership of a substantial portion of the Company's assets which occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such person or persons) assets from the Company that have a total gross fair market value equal to or more than 50% of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions. For purposes of this subclause (c), gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets. For purposes of the definition of Change in Control, persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of shares, or similar business transaction with the Company.

Notwithstanding the foregoing, a transaction will not be deemed a Change in Control unless the transaction qualifies as a change in control event within the meaning of Code Section 409A, as it has been and may be amended from time to time, and any proposed or final Treasury Regulations and Internal Revenue Service guidance that has been promulgated or may be promulgated thereunder from time to time.

Further and for the avoidance of doubt, a transaction will not constitute a Change in Control if: (i) its sole purpose is to change the jurisdiction of the Company's incorporation, or (ii) its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

"Closing Date" 30 Days from the relevant Offer Date

"Code"	The United States Internal Revenue Code of 1986, as amended. Any reference to a section of the Code herein will be a reference to any successor or amended section of the Code
"CPF"	Central Provident Fund
"Committee"	A committee duly authorised and appointed by the Board of Directors of the Company and comprising Directors of the Company, established for the purpose of administering the Scheme
"Company" or "QT Vascular"	QT Vascular Ltd.
"Controlling Interest"	The interest of the Company's Controlling Shareholder(s)
"Control"	The capacity to dominate decision making, directly or indirectly in relation to the financial and operating policies of the Company
"Controlling Shareholder"	A person who exercises Control over the Company. Unless rebutted, a person who controls directly or indirectly a shareholding interest of 15% or more of the Company's issued share capital shall be presumed to be a Controlling Shareholder of the Company
"Date of Grant"	The date on which an Option is granted to a Participant pursuant to the Option Scheme
"Date of Repricing Offer"	The date on which a Repricing Offer is made by the Company to an Affected Participant
"Depositor"	A person being a Depository Agent or holder of a Securities Account maintained with CDP but does not include a holder of an account maintained with a Depository Agent
"Depository Agent"	An entity registered as a depository agent with CDP for the purpose of maintaining securities subaccounts for its own account and for the account of others
"Depository Register"	A register maintained by CDP in respect of book entry securities
"Director"	A director (whether executive or non-executive), for the time being of the Company or its Subsidiary
"Disability"	Total and permanent disability as defined in Code Section 22(e)(3), provided that in the case of Nonstatutory Stock Options, the Committee in its discretion may determine whether a permanent and total disability exists in accordance with uniform and nondiscriminatory standards adopted by the Committee from time to time
"Employee"	A confirmed employee of the Company or its Subsidiaries selected by the Committee to participate in the Scheme in accordance with Rule 4

"Exchange Act"		The United States Securities Exchange Act of 1934, as amended
"Executive Director"		A director who is an employee of the Company or its Subsidiary
"Exercise Price"		The price at which a Participant shall subscribe for each Scheme Share upon the exercise of an Option as determined in accordance with Rule 5
"Exercise Limitation Period"		The period within which an Option subject to Rule 846 of the Listing Manual, consisting of Options with an Exercise Price equal to the Market Price on the Date of Grant, may not be exercised, being the one(1) year period following the Date of Grant, or, in case of an outstanding Option where the Repricing Offer in relation to such Option has been accepted by the Affected Participant, the period within which the Repricing Option may not be exercised, being the one (1) year period following the Final Repricing Offer Acceptance Date
"Final Repricing Offer Acceptance Date"	:	Such final date of acceptance of the Repricing Offer that the Committee may specify
"Financial Year"		Each period of twelve (12) months at the end of which the profit and loss accounts and balance sheets of the Company are prepared and audited for the purpose of laying the same before an annual general meeting of the Company
"Group"		The Company and its Subsidiaries
"Incentive Stock Option"		An Option that by its terms qualifies and is otherwise intended to qualify as an incentive stock option within the meaning of Code Section 422 and the regulations promulgated thereunder
"Listing Manual"		The Listing Manual of the SGX-ST, Section B: Rules of Catalist as amended or modified from time to time
"Market Day"		A day on which the SGX-ST is open for trading in securities
"Market Price"		In relation to the grant of an Option**,** the last dealt price for a Share, as determined by reference to the daily Official List published by the SGX-ST, on the Date of Grant of such Option (and where the Date of Grant is not a day where the Shares are traded on Catalist, the last dealt price for a Share will be determined by reference to the daily Official List published by the SGX-ST for the trading day immediately preceding the Date of Grant of an Option) or in relation to a Repricing Option, the last dealt price for a Share, as determined by reference to the daily Official List published by the SGX-ST, on the Date of Repricing Offer for the Repricing Option (and where the Date of Repricing Offer of the Repricing Option is not a day where Shares are traded on Catalist, the last dealt price for a Share will be determined by reference to the daily Official List published by the SGX-ST for the trading day immediately preceding the Date of Repricing Offer).

"Month"	Calendar month
"Non-Executive Director"	A director (including an independent director) who does not perform any executive function in the Company or its Subsidiary
"Nonstatutory Stock Option"	An Option that by its terms does not qualify or is not intended to qualify as an Incentive Stock Option
"Offer"	The Company's offer to a Participant of an Option to subscribe for Shares under the Scheme
"Offer Date"	The date on which an Offer is made to a Participant to participate in the Scheme
"Option"	The right to subscribe for the Scheme Shares granted or to be granted pursuant to this Scheme and for the time being subsisting
"Option Agreement"	The written or electronic agreement setting forth the terms and provisions applicable to each Option granted under the Scheme. The Option Agreement is subject to the terms and conditions of the Scheme
"Participant"	The holder of an Option
"Parent"	A "parent corporation" whether now or hereafter existing, as defined in Code Section 424(e)
"QTV 2013 Share Plan"	The share option plan adopted by the Board after the restructuring exercise where the Company became the holding company of TriReme Medical (Singapore) Pte. Ltd., TriReme Medical, LLC and Quattro Vascular Pte. Ltd.
"QTV Restricted Share Plan"	The QT Vascular Restricted Share Plan 2015, as may be amended or modified from time to time
"Record Date"	The date fixed by the Company for the purposes of determining entitlements to dividends or other distributions to or rights of holders of Shares
"Repricing Offer"	An offer made by the Company to an Affected Participant to amend the Exercise Price of his/her outstanding Option in accordance with Rule 13(e)
"Repricing Option"	An outstanding Option which is eligible for repricing at the discretion of the Committee in accordance with Rule 13(f)
"Scheme"	The 2014 QTV Employee Share Option Scheme, as the same may be amended from time to time
"Scheme Shares"	Shares to be issued pursuant to the Scheme
"Service Provider"	An Employee or Director

"Securities Account"	A securities account maintained by a Depositor with CDP but does not include a securities subaccount
"SGX-ST"	The Singapore Exchange Securities Trading Limited
"Shares"	Ordinary shares in the capital of the Company
"Shareholders"	A person who is named as a registered holder of the Shares from time to time and in the case of the Depositor, a person who is named as the Depositor in the Depository Register maintained by the CDP and into whose Securities Account those Shares are credited
"Subsidiary"	A company (wheresoever incorporated) which is for the time being a subsidiary of the Company as defined within the meaning of Section 5 of the Act and, with respect to Incentive Stock Options, as defined in Code Section 424(f)
"Trading Day"	A day on which is for the time being a subsidiary of the Company within the meaning of the Companies Act
"Treasury Shares"	Has the meaning ascribed to it in Section 4 of the Act
"$"	Singapore dollars
"%" or "per cent."	Percentage or per centum

(b) Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter gender and *vice versa*. References to persons shall, where applicable, include corporations.

(c) Any reference in the Scheme to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Act, the Listing Manual or any modification thereof and used in the Scheme shall have the meaning assigned to it under the Act or the Listing Manual or any modification thereof, as the case may be.

(d) Any reference to a time of the day in the Scheme shall be a reference to Singapore time.

(e) Unless the context otherwise requires, references to "Rules" are to the rules of the Scheme.

3. Objectives of the Scheme

The Scheme is a share incentive scheme. The purpose of the Scheme is to allow persons (including Controlling Shareholders and their Associates) who are Service Providers who have contributed significantly to the growth and development of the Group to have a personal stake in the Company at relatively low direct cost to the Company's profitability. The Scheme will also help to achieve the following positive objectives:–

(a) to motivate the Participants to optimise their performance, efficiency and productivity to achieve higher levels of contribution to the Group and to work towards the growth and prosperity of the Group reflected through the growth in the price of the Shares, which ultimately benefits the Shareholders;

(b) to increase the competitiveness of the Group by giving it the option to use the Scheme as an additional component in its compensation and incentive package to attract and retain key staff whose contributions are important to the long-term growth and profitability of the Group;

(c) to instill a sense of loyalty in the staff with the view to achieving long-term prosperity for the Group;

(d) to attract potential Service Providers with relevant skills to contribute to the Group and to create value for Shareholders; and

(e) to align the interests of Participants with the interests of the Shareholders.

4. Grant of Options

(a) Any Service Provider shall be eligible to participate in the Scheme if he is not an undischarged bankrupt on or before the relevant Date of Grant and is at the absolute discretion of the Committee, selected to participate in the Scheme. Notwithstanding the foregoing, only Employees will be eligible to receive Incentive Stock Options under the Scheme.

(b) Participants who are Controlling Shareholders or Associates of Controlling Shareholders shall (notwithstanding that they may meet the eligibility criteria in Rule 4(a) above) not participate in the Scheme unless:–

(i) their participation; and

(ii) the actual number of Shares and terms of any Option to be granted to them, have been approved by the independent Shareholders in general meeting in separate resolutions for each such person and, in respect of each such person, in separate resolutions for each of (i) his participation and (ii) the actual number of Shares and terms of any Option to be granted to him.

(c) For the purposes of obtaining such approval of the independent Shareholders, the Committee shall procure that the Appendix, letter or notice to the Shareholders in connection therewith shall set out the following:–

(i) clear justifications for the participation of such Controlling Shareholders or Associates of Controlling Shareholders; and

(ii) clear rationale for the number and terms (including the Exercise Price) of the Options to be granted to such Controlling Shareholders or Associates of Controlling Shareholders.

(d) The Committee may, subject as provided in Rule 9, grant Options to the Participants as it may select in its absolute discretion at any time during the duration of the Scheme, provided that: (i) in the event that an announcement on any matter of an exceptional nature involving unpublished price sensitive information is imminent, Options may only be granted on or after the second (2nd) Market Day from the date on which the aforesaid announcement is released; and (ii) in the event any Committee meeting to deliberate and approve any grant of an Option shall take place within the blackout period (which is two (2) weeks in relation to the quarterly or half-yearly financial statements or one (1) month in relation to the yearly financial statements or such other extended period as determined by the Company in accordance with the relevant rules and regulations) before the announcement of the Company's financial statements as required under the Catalist Rules, such grant of Options shall only take effect on the second (2nd) Market Day on expiry of such relevant blackout period.

(e) The Option Agreement setting forth the terms and conditions of the Option shall be in or substantially in the form set out in Appendix A (subject to such modification as the Committee may from time to time determine). The Option shall be personal to the Participant to whom it is granted and, unless determined otherwise by the Committee, shall not be transferred, charged or assigned, pledged or otherwise disposed of or encumbered, in whole or in part, and may be exercised, during the lifetime of the Participant, only by the Participant, but may be exercised by the Participant's legal personal representative(s) as

provided in Rule 6(d) in the event of the death of the Participant. If the Committee makes an Option transferable, such Option may only be transferred (i) by will, (ii) by the laws of descent and distribution, or (iii) as permitted by Rule 701 of the United States Securities Act of 1933, as amended (the "**Securities Act**").

(f) Subject to any adjustment pursuant to Rule 10, the number of Shares in respect of which Options may be granted to a Participant pursuant to the Scheme shall be determined at the discretion of the Committee who shall take into account criteria such as the rank, performance, length of service of such Participant, and the services and/or contributions made by such Participant to the Group and the potential for such Participant making further contributions to the Group as well as the performance of Group.

(g) The grant of an Option to a Participant under this Rule 4 shall be accepted by the Participant within thirty (30) days from the Date of Grant of that Option and not later than 5.00 p.m. on the thirtieth (30th) day from such Date of Grant by completing, signing and returning the Acceptance Form in or substantially in the form set out in Appendix B (subject to such modification as the Committee may from time to time determine), accompanied by payment of $1.00 as consideration.

(h) If a grant of an Option is not accepted in the manner as provided in Rule 4(e), such offer shall upon the expiry of the thirty (30) day period automatically lapse and shall be null and void and of no effect

5. Exercise Price

Subject to any adjustment pursuant to Rule 10, the Exercise Price payable for each Share in respect of which an Option is exercisable shall be the Market Price on the Date of Grant or, in the case of a Repricing Option, shall be the Market Price on the Date of Repricing Offer.

6. Right to Exercise Option

(a) Subject as provided in this Rule 6 and in Rule 7 and Rule 8, an Option shall be exercisable, in whole or in part, at such times and under such conditions as determined by the Committee and set forth in the Option Agreement. Notwithstanding the foregoing, Options subject to the Act may not be exercised prior to the applicable Exercise Limitation Period.

(b) If a Participant ceases to be a Service Provider, other than upon the Participant's termination as the result of the Participant's death or Disability, the Participant may exercise his or her Option within thirty (30) days of termination, or such longer period of time as is specified in the Option Agreement (but in no event later than the expiration of the term of such Option as set forth in the Option Agreement) to the extent that the Option is vested on the date of termination. Unless otherwise provided by the Committee, if on the date of termination the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will revert to the Scheme. If after termination the Participant does not exercise his or her Option within the time specified by the Committee, the Option will terminate, and the Shares covered by such Option will revert to the Scheme. For the purpose of this Rule 6(b), a Participant shall be deemed to have ceased to be a Service Provider as of the date the notice of termination of service is tendered by or is given to him, unless such notice shall be withdrawn prior to its effective date. In determining the service period of the Participant, any period during which the Participant was previously a Service Provider of any company within the Group shall be taken into account. For the avoidance of doubt, where the Participant is a Non-Executive Director of the Company, the cessation of his or her appointment as a Director of the Company shall be treated as equivalent to the cessation of the full time employment of a Service Provider within the Group.

(c) If a Participant ceases to be a Service Provider as a result of the Participant's Disability, the Participant may exercise his or her Option within six (6) months of termination, or such longer period of time as is specified in the Option Agreement (but in no event later than the expiration of the term of such Option as set forth in the Option Agreement) to the extent the

Option is vested on the date of termination. Unless otherwise provided by the Committee, if on the date of termination the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will revert to the Scheme. If after termination the Participant does not exercise his or her Option within the time specified herein, the Option will terminate, and the Shares covered by such Option will revert to the Scheme.

(d) If a Participant dies while he or she is a Service Provider, the Option may be exercised within six (6) months following the Participant's death, or within such longer period of time as is specified in the Option Agreement (but in no event later than the expiration of the term of such Option as set forth in the Option Agreement) to the extent that the Option is vested on the date of death, by the Participant's designated beneficiary, provided such beneficiary has been designated prior to the Participant's death in a form acceptable to the Committee. If no such beneficiary has been designated by the Participant, then such Option may be exercised by the personal representative of the Participant's estate or by the person(s) to whom the Option is transferred pursuant to the Participant's will or in accordance with the laws of descent and distribution. Unless otherwise provided by the Committee, if at the time of death, the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will immediately revert to the Scheme. If the Option is not so exercised within the time specified herein, the Option will terminate, and the Shares covered by such Option will revert to the Scheme

(e) An Option shall, to the extent unexercised, immediately lapse and become null and void without any claim against the Company and the Shares covered by such Option will revert to the Scheme:–

(i) upon the bankruptcy of the Participant or the happening of any other event which results in his or her being deprived of the legal or beneficial ownership of such Option; or

(ii) in the event of misconduct on the part of the Participant as determined by the Committee in its absolute discretion or if the Participant commits any breach of any of the terms of his or her Option.

(f) The term of each Option will be stated in the Option Agreement; provided, however, that the term will be no more than 120 months from the Date of Grant of such Option.

7. Take-over, Change in Control and Winding-Up of the Company

(a) In the event of a take-over offer being made for the Shares and such offer becoming or being declared unconditional, each outstanding Option will be treated as the Committee determines.

(b) In the event of a merger or Change in Control, each outstanding Option will be treated as the Committee determines. Notwithstanding the foregoing, in the event that the successor corporation does not assume or substitute for the Option (or portion thereof), the Participant will fully vest in and have the right to exercise all of his or her outstanding Options, including Shares as to which such Options would not otherwise be vested or exercisable. In addition, if an Option is not assumed or substituted in the event of a merger or Change in Control, the Committee will notify the Participant in writing or electronically that the Option will be exercisable for a period of time determined by the Committee in its sole discretion, and the Option, to the extent unexercised, will immediately lapse and become null and void without any claim against the Company. For the purposes of this Rule 7(b), an Option will be considered assumed if, following the merger or Change in Control, the Option confers the right to purchase or receive, for each Share subject to the Option immediately prior to the merger or Change in Control, the consideration (whether in shares, cash, or other securities or property) received in the merger or Change in Control by holders of Shares held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the

merger or Change in Control is not solely ordinary shares of the successor corporation or its Parent, the Committee may, with the consent of the successor corporation, provide for the consideration to be received upon the exercise of an Option, for each Share subject to such Option, to be solely ordinary shares of the successor corporation or its Parent equal in fair market value to the per share consideration received by holders of Shares in the merger or Change in Control.

(c) If under the Act the court sanctions a compromise or arrangement, proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company or companies, each Participant shall be entitled, subject to Rule 6(b) above and Rule 7(f) below, to exercise any Option then held by him or her during the period commencing on the date upon which the compromise or arrangement is sanctioned by the court and ending either on the expiry of sixty (60) days thereafter or the date upon which the compromise or arrangement becomes effective, whichever is later (but not after the expiration of the term of the Option), after which the Option, to the extent unexercised, shall lapse and become null and void. Provided always that the date of exercise of the Option shall be before the fifth (5th) anniversary of the Date of Grant.

(d) In the event of a members' solvent voluntary winding-up (other than for amalgamation or reconstruction), each Participant shall be entitled to exercise any Option then held by him or her within thirty (30) days of the passing of the resolution of such winding-up or before the expiration of the term of the Option relating thereto, whichever is the earlier, after which all Options, to the extent unexercised shall, subject to Rule 7(f) below, lapse and become null and void.

(e) If an order is passed for the winding-up of the Company on the basis of its insolvency (whether voluntary or involuntary), all Options, to the extent unexercised, shall lapse and become null and void.

(f) If in connection with making of a general offer referred to in Rule 7(a) or the Change in Control referred to in Rule 7(b) or the scheme referred to in Rule 7(c) or the winding-up referred to in Rule 7(d), arrangements are made (which are confirmed in writing by the Auditors, acting only as experts and not as arbitrators, to be fair and reasonable) for the compensation of Participants, whether by the continuation of their Options or the payment of cash or the grant of other options or otherwise, a Participant holding an Option, which is not then exercisable, may not, at the discretion of the Committee, be permitted to exercise that Option as provided for in this Rule 7.

(g) For the avoidance of doubt, any Option which is permitted to be exercised by reason of Rules 7(a), 7(b), 7(c), and 7(d) shall be so capable of being exercised notwithstanding that the exercise thereof may take place during the Exercise Limitation Period, if applicable.

8. Exercise of Options, Allotment and Listing of Shares

(a) An Option may be exercised, in whole or in part (provided that an Option may be exercised in part only in respect of whole shares and never for fractional shares), by a Participant giving a notice in writing to the Company in the form or substantially in the form set out in Appendix C (subject to such modification as the Committee may from time to time determine). Such notice must be accompanied by a remittance for the Aggregate Exercise Price and any other documentation the Committee may require. All payments pursuant to this Rule shall be made by cheque, cashier's order, bank draft or postal order made out in favour of the Company. An Option shall be deemed to be exercised upon the receipt by the Company of the said notice duly completed and the Aggregate Exercise Price.

(b) The exercise of an Option (including the time and manner of such exercise) shall be subject to and carried out in accordance with any guidelines that may from time to time be prescribed by the Committee. The Company further reserves the right to treat any exercise as invalid where it has reason to believe that such exercise would or may infringe any applicable guidelines of the SGX-ST.

(c) Subject to prevailing legislation and guidelines issued by the SGX-ST, the Company will deliver Shares to Participants in relation to the exercise of an Option, either by way of an issue of new Shares, deemed to be fully paid upon their issuance and allotment, or the delivery of Treasury Shares. In determining whether to issue new Shares or deliver Treasury Shares, the Company will take into account factors such as (but not limited to) the amount of cash available, the number of Shares to be delivered, the prevailing market price of the Shares and the cost to the Company of the various modes of settlement.

(d) The Company shall, as soon as practicable after the exercise of an Option by a Participant but in any event within ten (10) Market Days after the date of the exercise of the Option in accordance with Rule 8(a), allot and issue or procure the delivery or transfer, as the case may be, of the relevant Scheme Shares in respect of which the Option has been exercised by the Participant and within five (5) Market Days from the date of such allotment or transfer, deliver the relevant share certificates to CDP for the credit of the Securities Account of that Participant by ordinary post or such other mode of delivery as the Committee may deem fit.

(e) Where new Shares are allotted pursuant to this Rule, the Company shall, as soon as practicable, apply to the SGX-ST and/or any other stock exchange on which the Shares are quoted, for the listing and quotation of the Scheme Shares.

(f) Shares which are allotted or transferred on the exercise of an Option to a Participant shall be transferred or issued respectively in the name of CDP to the credit of the Securities Account of that Participant maintained with CDP or the securities sub-account maintained by the Participant with a Depository Agent.

(g) Shares which are allotted on the exercise of an Option to a Participant shall be subject to all the provisions of the Articles of Association of the Company (including all provisions thereof relating to the voting, dividend, transfer and other rights attached to the Shares, including those rights which arise from a liquidation of the Company), and shall rank *pari passu* in all respects with the then existing issued Shares, save for any dividends, rights, allotments or other distributions, the Record Date of which falls on or prior to the date of exercise of the Option

9. Limitations on the Size of the Scheme

(a) The aggregate number of Shares that are subject to outstanding options (options that have not been either exercised or terminated) under the Scheme, when added to the aggregate number of Shares that are subject to outstanding options (options that have not been either exercised or terminated) under the Scheme, the QTV 2013 Share Plan, the 2010 Equity Incentive Plan and the 2005 Stock Plan (and specifically excluding the QTV Restricted Share Plan) shall not at any time exceed 18% of the number of issued Shares in the capital of the Company (excluding treasury shares).

(b) The aggregate number of Shares available under the Scheme to Controlling Shareholders and/or their Associates shall not exceed 25% of the Shares available under the Scheme, and the number of Shares available under the Scheme to each Controlling Shareholder and/or his Associate shall not exceed 10% of the Shares available under the Scheme.

(c) If an Option expires or becomes unexercisable without having been exercised in full, is surrendered pursuant to an exchange program, the unpurchased Shares which were subject thereto will become available for future grant or sale under the Scheme (unless the Scheme has terminated). Shares used to pay the exercise price of an Option or to satisfy the tax withholding obligations related to an Option will become available for future grant or sale under the Scheme.

10. Alteration of Capital

(a) If a variation in the issued share capital of the Company (whether by way of a capitalisation of profits or reserves or rights issue, including any dividend or other distribution whether in the form of cash, Shares, other securities, or other property, or a reduction, sub-division or consolidation of the existing Shares, or a reverse stock split, reorganisation, merger, splitup, spin-off, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares) shall take place, then:–

(i) the Exercise Price for the Shares; and/or

(ii) the class and/or number of Shares comprised in an Option to the extent unexercised; and/or

(iii) the class and/or number of Shares over which additional Options may be granted to the Participants,

shall be adjusted in such manner as the Committee may determine to be appropriate and except in relation to a capitalisation issue, upon the written confirmation of the Auditors (acting only as experts and not as arbitrators), that in their opinion, such adjustment is fair and reasonable.

(b) Unless the Committee considers an adjustment to be appropriate, the following (whether singly or in combination) shall not be regarded as events requiring adjustment:–

(i) any issue of securities as consideration for an acquisition or a private placement of securities;

(ii) any increase in the number of issued Shares as a consequence of the exercise of options or other convertibles issued from time to time by the Company entitling holders thereof to subscribe for new Shares in the capital of the Company (including the exercise of any Options granted pursuant to this Scheme);

(iii) any issue of Shares pursuant to any scrip dividend scheme for the time being of the Company; and

(iv) any reduction in the number of issued Shares as a result of the cancellation of issued Shares purchased by the Company by way of market purchase(s) effected on SGX-ST pursuant to a share purchase mandate (or any renewal thereof) given by the shareholders of the Company in general meeting and for the time being in force.

(c) No such adjustment shall be made if as a result, the Participant receives a benefit that a Shareholder does not receive; and unless the Committee, after considering all relevant circumstances, considers it equitable to do so.

(d) Upon any adjustment made pursuant to this Rule 10, the Company shall notify the Participant (or his or her duly appointed personal representatives where applicable) in writing informing him or her (or his or her duly appointed personal representatives where applicable) of the Exercise Price thereafter in effect and the class and/or number of Scheme Shares thereafter to be issued on the exercise of the Option. Any adjustment shall take effect upon such written notification being given.

11. Administration of Scheme

(a) The Scheme shall be administered by the Committee in its absolute discretion with such powers and duties as are conferred on it by the Board.

(b) The Committee shall have the power, from time to time, to make and vary such regulations (not being inconsistent with the Scheme) for the implementation and administration of the Scheme as it thinks fit.

(c) Any decision of the Committee, made pursuant to any provisions of the Scheme (other than a matter to be certified by the Auditors), shall be final and binding (including any decisions pertaining to disputes as to interpretation of the Scheme or any rule, regulation or procedure thereunder or as to any rights under the Scheme), provided that a member of the Committee shall abstain from voting where the Committee is deliberating on whether an Option shall be granted to him or her pursuant to the Scheme or on any matter relating to the Scheme in which such member is interested.

(d) All determinations or actions of the Committee with respect to the interpretation and/or implementation of the Scheme shall be by the affirmative vote of the majority of the members thereof or by way of a written instrument signed by a majority of the members of the Committee. In the latter case, the determination or actions so taken shall be as fully effective as if they had been taken by a vote of the majority of the members of the Committee at a meeting duly called and held. Only in the event of a tie shall the Chairman of the Committee be requested to cast his vote, otherwise, a simple majority of the members of the Committee shall suffice.

12. Notices

(a) A Participant shall not by virtue of any unexercised Option be entitled to receive copies of any notices or other documents sent by the Company to the Shareholders

(b) Any notice or other communication between the Company and a Participant may be given by sending the same by prepaid post or by personal delivery to, in the case of the Company, its registered office at 80 Robinson Road #02-00 Singapore 068898 and, in the case of the Participant, his or her address as notified by him or her to the Company from time to time.

(c) Any notice or other communication sent by post:-

(i) by the Company shall be deemed to have been received twenty-four (24) hours after the same was put in the post properly addressed and stamped;

(ii) by the Participant shall be deemed to have been received when the same is delivered to the Company at its registered office at 80 Robinson Road #02-00, Singapore 068898.

13. Alteration and Termination of Scheme

(a) Any or all the provisions of the Scheme may be modified and/or altered at any time and from time to time by resolution of the Committee except that:–

(i) no modification or alteration shall alter adversely the rights of any Participant except with the consent in writing of the affected Participant;

(ii) the definitions of "Associate", "Controlling Shareholder", "Employee", "Participant", "Committee" and (subject as provided in Rule 13(e) below) "Exercise Price" and the provisions of Rules 4, 5, 6, 7, 8(e), 9, 10, 11 and this Rule 13 shall not be altered to the advantage of Participants except with the prior sanction of the Shareholders in general meeting; and

(iii) no modification or alteration shall be made without the prior approval (if required under any applicable laws or regulations or listing rules) of the SGX-ST or any other stock exchange on which the Shares are quoted or listed, and such other regulatory authorities as may be necessary.

(b) Written notice of any modification or alteration made in accordance with this Rule shall be given to all Participants but omission to give notice to any Participant shall not invalidate any such amendments.

(c) Notwithstanding anything to the contrary contained in Rule 13(a), the Committee may at any time by resolution (and without other formality, save for the prior approval of the SGX-ST) amend or alter the Scheme in any way to the extent necessary to cause the Scheme to comply with any statutory provision or the requirements of any regulatory or other relevant authority or body (including the SGX-ST).

(d) The Scheme may be terminated at any time by the Committee or by ordinary resolution of the Shareholders in general meeting and if the Scheme is so terminated no further Options shall be offered by the Company hereunder but the then existing rights of Participants under the Scheme shall not thereby be affected.

(e) The Committee shall have the discretion to amend the Exercise Price of any outstanding Option held by any Affected Participant (who is not a Controlling Shareholder or Associate of Controlling Shareholder) which has not been exercised (whether in whole or in part) ("Repricing Option") without seeking the prior sanction of the Shareholders in general meeting in the event where all of the following circumstances or conditions shall apply:

(i) The existing Exercise Price of the Repricing Option is higher than the last dealt price for a Share, as determined by reference to the daily Official List published by the SGX-ST, on the date on which the Company makes an offer in writing ("Repricing Offer") to the Affected Participant to amend the exercise price of the Repricing Option ("Date of Repricing Offer") in the manner as set out in the paragraph (ii) below;

(ii) the new Exercise Price payable for each Share in respect of which a Repricing Option is exercisable shall not be less than the Market Price on the Date of Repricing Offer for the Repricing Option (and where the Date of Repricing Offer is not a day where Shares are traded on Catalist, the last dealt price for a Share will be determined by reference to the daily Official List published by the SGX-ST for the trading day immediately preceding the Date of Repricing Offer);

(iii) It shall be a condition of the Repricing Offer, and by accepting the Repricing Offer, the Affected Participant shall be deemed to have agreed to the amendment of the Exercise Limitation Period in relation to the Repricing Option by extending it to the period of one (1) year following the Final Repricing Offer Acceptance Date; and

(iv) Save for the amendment to the Exercise Price as provided in paragraph (ii) aforesaid, there shall not be any other alterations or modifications to the terms of the Repricing Option to the advantage of the affected Participant except with the prior sanction of the Shareholders in general meeting.

(f) The Committee may make Repricing Offers to amend the Exercise Prices of Repricing Options in accordance with Rule 13(e) to such Affected Participants as it may select in its absolute discretion at any time during the duration of the Scheme, provided that: (i) in the event that an announcement on any matter of an exceptional nature involving unpublished price sensitive information is imminent, Repricing Offers may only be made on or after the second (2nd) Market Day from the date on which the aforesaid announcement is released; and (ii) in the event any Committee meeting to deliberate and approve the making of any Repricing Offer shall take place within the blackout statements or one (1) month in relation to the early financial statements or such other extended period as determined by the Company in accordance with the relevant rules and regulations) before the announcement of the Company's financial statements as required under the Catalist Rules, such Repricing Offer shall only take effect on the second (2nd) Market Day on expiry of such relevant blackout period.

For the avoidance of doubt, any amendment of the Exercise Price of any outstanding Option held by a Participant who is a Controlling Shareholder or Associate of Controlling Shareholder shall be subject to Rule 13(a)(ii) and Rules 13(e) and 13(f) shall not apply to the same.

14. Terms of Employment Unaffected

Where the Participant is a Service Provider, the terms of the Participant's status as a Service Provider shall not be affected by his participation in the Scheme which shall neither form part of such terms nor entitle him or her to take into account such participation in calculating any compensation or damages on the termination of his or her status as a Service Provider for any reason.

15. Duration of the Scheme

The Scheme shall continue for a period of ten (10) years commencing from the Adoption Date, provided always that the Scheme may continue beyond the above stipulated period with the approval of the Shareholders by ordinary resolution in general meeting and of any relevant authorities which may be required. Notwithstanding the foregoing, the Scheme will terminate ten (10) years from the earlier of the most recent Board or Shareholder approval of an increase in the number of Shares reserved for issuance under the Scheme.

The Scheme will be subject to approval by the Shareholders within twelve (12) months after the Adoption Date. Such Shareholder approval will be obtained in the manner and to the degree required under applicable laws.

The expiry of the Scheme shall not affect Options which have been granted and accepted as provided in Rule 4, whether such Options have been exercised (whether fully or partially) or not.

16. Taxes and Consents

All taxes (including income tax) arising with respect to any Option (including, without limitation, upon exercise of an Option) granted to any Participant under the Scheme shall be borne by that Participant. The Participant shall be responsible for obtaining any governmental or other official consent that may be required by any country or jurisdiction in order to permit the grant or exercise of the relevant Option.

17. Costs and Expenses of Scheme

(a) The Participant shall be responsible for all fees of CDP relating to or in connection with the issue and allotment of any Scheme Shares in CDP's name, the deposit of share certificate(s) with CDP, the Participant's Securities Account with CDP, or the Participant's securities sub-account with a CDP Depository Agent.

(b) Save for the taxes referred to in Rule 16 and the fees referred to in Rule 17(a) above, all fees, costs and expenses incurred by the Company in relation to the Scheme including but not limited to the fees, costs and expenses relating to the issue and allotment of the Shares of the Company pursuant to the exercise of any Option shall be borne by the Company.

18. Disclaimer of Liability

Notwithstanding any provisions contained herein and subject to the Act, the Committee and the Company shall not under any circumstances be held liable for any costs, losses, expenses and damages whatsoever and howsoever arising in any event, including but not limited to the Company's delay in issuing the Shares or procuring the listing of the Shares on the SGX-ST in accordance with Rule 8(c) (and any other stock exchange on which the Shares are quoted or listed).

19. Disputes

Any disputes or differences of any nature arising hereunder shall be referred to the Committee and its decision shall be final and binding in all respects.

20. Disclosures

(a) In accordance with the Listing Manual, the Company shall, on any grant of Option(s) make an announcement providing details of the grant, including the date of grant, exercise price of Option(s) granted, number of Option(s) granted, market price of its securities on the date of grant, number of Option(s) granted to directors and controlling shareholders (and their associates), if any, and the validity period of the Option(s).

(b) The Company shall further make the following disclosures in its annual report to shareholders:-

(i) the names of the members of the Committee;

(ii) the information required in the table below for the following participants of the Scheme:-

(1) Directors;

(2) Participants who are Controlling Shareholders and their Associates; and

(3) Participants, other than those in Rules 20(b)(ii)(1) and (2) above, who receive 5% or more of the total number of Options available under the Scheme;

Name of Participant	Options granted during the financial year under review (including terms)	Aggregate Options granted since commencement of the Scheme to the end of the financial year under review	Aggregate Options exercised since commencement of the Scheme to the end of the financial year under review	Aggregate Options outstanding as at the end of the financial year under review

(iii) in respect of the Options granted during the Financial Year under review, the number and proportion of Options granted at a discount, in respect of every 10% discount range, up to the maximum discount of 20%.

Provided that if any of the above requirements is not applicable, an appropriate negative statement should be included therein.

21. Governing Law

The Scheme shall be governed by and construed in accordance with the laws of the Republic of Singapore. The Company and the Participants, by participating in the Scheme agree to irrevocably submit to the exclusive jurisdiction of the courts of Singapore.

22. Contracts (Right of Third Parties) Act, Chapter 53B of Singapore

No person other than the Company or a Participant shall have the right to enforce any provision of the Scheme or any Option by virtue of the Contracts (Right of Third Parties) Act, Chapter 53B of Singapore.

23. Eligible Shareholders

Shareholders who are eligible to participate in the Scheme shall abstain from voting on any resolution relating to the Scheme (other than a resolution relating to the participation of, or grant of options to, directors and employees of the Company's parent company and its Subsidiaries). In particular, all Shareholders who are eligible to participate in the Scheme shall abstain from voting on resolutions of the Shareholders relating to (i) the implementation of the Scheme and (ii) the participation of, or grant of Options to Controlling Shareholders and their Associates.

Appendix A
(of the Rules of the 2014 QTV Employee Share Option Scheme)

2014 QTV EMPLOYEE SHARE OPTION SCHEME
OPTION AGREEMENT

LETTER OF OFFER

PRIVATE & CONFIDENTIAL Serial No:_____

[Date]

To: [Name]

[Designation]

[Address]

Dear Sir/Madam

We have the pleasure of informing you that you have been nominated by the Committee of the Board of Directors of QT Vascular Ltd. (the "Company") to participate in the **2014 QTV EMPLOYEE SHARE OPTION SCHEME** (the "Scheme"). Unless otherwise defined herein, the terms defined in the Scheme shall have the same defined meanings in this Share Option Agreement (the "Option Agreement").

Accordingly, an offer is hereby made to grant you an option in consideration of the payment of the sum of $1.00, to subscribe and be allotted ordinary shares in the Capital of the Company (the "Shares"), subject to the terms and conditions of the Scheme and this Option Agreement, as follows:

Date of Grant	:	_____
Vesting Commencement Date	:	_____
Exercise Price per Share	:	$ _____
Total Number of Shares Granted	:	_____
Total Exercise Price	:	$ _____
Type of Option	:	Incentive Stock Option Nonstatutory Stock Option _____
Term/Expiration Date	:	_____

Vesting Schedule:

This Option shall be exercisable, in whole or in part, according to the following vesting schedule:

(a) [●]

Termination Period:

This Option shall be exercisable for thirty (30) days after Participant ceases to be a Service Provider, unless such termination is due to Participant's death or Disability, in which case this Option shall be exercisable for six (6) months after Participant ceases to be a Service Provider. Notwithstanding the foregoing sentence, in no event may this Option be exercised after the Term/Expiration Date as provided above and this Option may be subject to earlier termination as provided in Rule 7 of the Scheme.

The Option is personal to you and shall not be transferred, charged, pledged, assigned or otherwise disposed of or encumbered, in whole or in part, to any person and whomsoever unless approved by the Committee.

If you wish to accept the offer, please sign and return the enclosed Acceptance Form with a sum of $1.00 not later than 5:00 p.m. on the _____ day of _____ 20____, failing which this offer will lapse.

Yours faithfully,
For and on behalf of
The Board of QT Vascular Ltd.
Enc.

Appendix B
(of the Rules of the 2014 QTV Employee Share Option Scheme)

2014 QTV EMPLOYEE SHARE OPTION SCHEME
OPTION AGREEMENT

ACCEPTANCE FORM

PRIVATE & CONFIDENTIAL Serial No:_____

To: To Company Secretary

QT Vascular Ltd.
[●]

Closing Time and Date for Acceptance of Offer : _____

Number of Shares in respect of which: Option is Offered _____

Exercise Price per Share : $ _____

Total Amount Payable : $ _____

I have read your Letter of Offer dated [Date of Grant] and agree to be bound by the terms of the Letter of Offer and the Rules of the **2014 QTV EMPLOYEE SHARE OPTION SCHEME**.

hereby accept the Option to subscribe for _____ ordinary shares in the capital of the Company at the price of $ _____ per share. I enclose a **cheque/cashier's order/bank draft/ postal order for $1.00 in payment for the consideration for the Option.

I understand that:-

(i) I am not obliged to exercise the Option; and

(ii) if I exercised the Option to subscribe for shares in the Company, I shall notify the Company Secretary or any other person authorized in writing by the Directors of the Company within 24 hours of my disposal of the shares (or any part thereof) arising from the exercise of the Option, stating the date of transaction, the transaction price and the number of shares disposed of and such other information as the Company may require.

I confirm that as the date hereof, I am not less than 21 years old or an undischarged bankrupt.

I acknowledge and agree that if designated in the Letter of Offer as an Incentive Stock Option ("ISO"), this Option is intended to qualify as an Incentive Stock Option as defined in Section 422 of the Code. Nevertheless, to the extent that it exceeds the $100,000 rule of Code Section 422(d), this Option shall be treated as a Nonstatutory Stock Option ("NSO"). Further, if for any reason this Option (or portion thereof) shall not qualify as an ISO, then, to the extent of such nonqualification, such Option (or portion

thereof) shall be regarded as a NSO granted under the Plan. In no event shall the Committee, the Company or any Parent or Subsidiary or any of their respective employees or directors have any liability to me (or any other person) due to the failure of the Option to qualify for any reason as an ISO.

I acknowledge and agree that I may suffer adverse tax consequences as a result of my purchase or disposition of the Shares. I represent that I have consulted with any tax consultant I have deemed advisable in connection with the purchase or disposition of the Shares and that I am not relying on the Company for any tax advice.

I further acknowledge that you have not made any representation or warranty to induce me to accept the Offer and that the terms of the Letter of Offer and this Acceptance Form constitute the entire agreement between us relating to the Offer.

I agree to keep confidential all information relating to the grant of the Option to me.

Please print in block letters

Name in full : _____

Designation : _____

Address : _____

Nationality : _____

Identification No./Passport No. : _____

Signature : _____

Date : _____

Note:-

Shares will not be accepted in fractions of whole shares.

Appendix C
(of the Rules of the 2014 QTV Employee Share Option Scheme)

2014 QTV EMPLOYEE SHARE OPTION SCHEME
OPTION AGREEMENT

ACCEPTANCE FORM

PRIVATE & CONFIDENTIAL Serial No:_____

To: To Company Secretary

QT Vascular Ltd.
[●]

Total number of ordinary shares of $ each ("Shares") offered under the Scheme on [Date of Grant]	:
Number of Shares previously issued and allotted thereunder	:
Outstanding balance of Shares to be issued and allotted thereunder	:
Number of Shares now to be subscribed	:
Exercise Price per Share	:

Pursuant to your Letter of Offer dated [Date of Grant] and my acceptance thereof, I hereby exercise the Option (as defined under the Scheme) to subscribe for _____ Shares in the capital of QT Vascular Ltd. (the "Company") at $ _____ per Share.

I enclose a **cheque/cashier's order/bank draft/postal order no. _____ for $ _____ being the aggregate exercise price in payment for the subscription of the Shares.

I agree to subscribe for the Shares subject to the terms of the Letter of Offer, the 2014 QTV EMPLOYEE SHARE OPTION SCHEME and the Memorandum of Association and the Articles of Association of the Company.

I declare that I am subscribing for the Shares for myself and not as a nominee for any other person.

I request that the Company allot and issue the Shares in the name of The Central Depository (Pte) Limited ("CDP") and to deliver to CDP the share certificate(s) for the Shares for credit into my securities account as specified below and I undertake to bear such fees or other charges as may be imposed by CDP in connection with the foregoing:–

(i) Direct Securities Account No. : _____

or

(ii) Securities sub-account No. and the name of the Depository Agent

Securities sub-account No. : _____

Name of Depository Agent : _____

or

(iii) CPF Investment account No. and the name of the CPF agent bank

CPF investment account No : _____

Name of CPF agent bank : _____

Please print in block letters

Name in full : _____

Designation : _____

Address : _____

Nationality : _____

Identification No./Passport No. : _____

Signature _____

Date _____