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杭州啓明醫療器械股份有限公司

Venus Medtech (Hangzhou) Inc.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2500)

COMPLETION OF PLACING OF NEW H SHARES UNDER GENERAL MANDATE

*Sole Global Coordinator,
Lead Bookrunner and
Joint Lead Manager*

Goldman Sachs 高盛

*Joint Bookrunner and
Joint Lead Manager*

 **UBS**

The Board is pleased to announce that all conditions precedent to the Placing as set out in the Placing Agreement have been satisfied and completion of the Placing took place on January 29, 2021 in accordance with the terms and conditions of the Placing Agreement. The Company placed, through the Placing Agent, 18,042,500 new H Shares at a price of HK\$80.08 per Placing Share.

Reference is made to the announcement of the Company dated January 22, 2021 (the “**Announcement**”) in relation to the placing of 18,042,500 new H Shares of the Company (the “**Placing**”). Unless otherwise defined, all capitalized terms used herein shall have the same meaning as defined in the Announcement.

COMPLETION OF THE PLACING

The Board of the Company is pleased to announce that all conditions precedent to the Placing as set out in the Placing Agreement have been satisfied (including the granting by the Listing Committee of the listing of and, permission to deal in, the Placing Shares), and Completion of the Placing took place on January 29, 2021.

An aggregate of 18,042,500 new H Shares, representing approximately 4.18% and 4.09%, respectively, of the total issued H Shares and the total issued Shares of the Company as enlarged by the allotment and issue of the Placing Shares, have been successfully allotted and issued by the Company on January 29, 2021 at the Placing Price of HK\$80.08 per Placing Share to not less than six independent professional, institutional and/or individual investors which are not connected persons of the Company.

The aggregate gross proceeds from the Placing are approximately HK\$1,445 million and the aggregate net proceeds from the Placing are approximately HK\$1,427 million after deducting the expenses of the Placing. The Company intends to use the net proceeds from the Placing for the following purposes: (i) approximately 60% of the net proceeds for accelerating the development and research of the Company's product candidates, including Venus PowerX Valve, Venus Vitae Valve, an aortic valve repair device at pre-clinical stage (Leaflex), transcatheter mitral valve replacement (TMVR), transcatheter tricuspid valve replacement (TTVR) and other products and technologies; (ii) approximately 20% of the net proceeds for development of and investment in other new technologies; and (iii) approximately 20% of the net proceeds for working capital and other general corporate purposes.

SHAREHOLDING STRUCTURE OF THE COMPANY IMMEDIATELY BEFORE AND AFTER COMPLETION OF THE PLACING

Set out below is the shareholding structure of the Company immediately before and after Completion of the Placing on the Closing Date:

Holder of the Shares	Immediately before Completion of the Placing		Immediately after Completion of the Placing	
	No. of Shares	Percentage of issued Shares (%)	No. of Shares	Percentage of issued Shares (%)
Holders of Unlisted				
Foreign Shares				
Mr. Min Frank Zeng (Note 1)	9,302,786	2.20	9,302,786	2.11
Other Unlisted Foreign Shareholders	1,208	0.00	1,208	0.00
Holders of H Shares				
Placees	–	–	18,042,500	4.09
Mr. Zhenjun Zi	51,185,221	12.10	51,185,221	11.61
Mr. Min Frank Zeng (Note 2)	38,651,618	9.14	33,651,618	7.63
Other holders of H Shares	323,828,110	76.56	328,828,110	74.56
Total Issued Shares	<u>422,968,943</u>	<u>100</u>	<u>441,011,443</u>	<u>100</u>

Notes:

- (1) Mr. Min Frank Zeng is the sole shareholder of Horizon Binjiang LLC which owns 9,302,786 Unlisted Foreign Shares.
- (2) After the publication of the Announcement, 5,000,000 H shares were disposed of by Mr. Min Frank Zeng on January 27, 2020, which were settled on January 29, 2021.
- (3) Certain figures and percentage figures included in the above table have been subject to rounding adjustments.

By order of the Board
Venus Medtech (Hangzhou) Inc.
Min Frank Zeng
Chairman of the Board

Hangzhou, January 29, 2021

As at the date of this announcement, the executive Directors are Mr. Min Frank Zeng, Mr. Zhenjun Zi and Mr. Lim Hou-Sen (Lin Haosheng); the non-executive Director is Ms. Nisa Bernice Wing-Yu Leung; and the independent non-executive Directors are Mr. Ting Yuk Anthony Wu, Mr. Wan Yee Joseph Lau and Mr. Chi Wai Suen.