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)

VOLUNTARY ANNOUNCEMENT
COMPLETION OF GLOBAL FIRST CLINICAL APPLICATION OF VENUS-POWERX, THE WORLD'S FIRST FULLY-RELEASED AND RETRIEVABLE DRY-TISSUE VALVE PRODUCT

This announcement is made by Venus Medtech (Hangzhou) Inc. (the "**Company**") on a voluntary basis. The board of directors of the Company (the "**Board**") is pleased to announce that, Venus-PowerX, the world's first fully-released and retrievable dry-tissue valve product and the new-generation transcatheter aortic heart valve replacement ("**TAVR**") system independently developed by the Company, successfully completed its First-in-Man ("**FIM**") clinical trial at West China Hospital of Sichuan University on December 21, 2021 with Professor Mao Chen, director of Cardiology Department of the hospital, as the principal investigator ("**PI**").

Aortic stenosis is one of the most common diseases of the heart valves. With the aging of the global population, aging heart valve disease is gaining attention and valve disease has become a major cardiovascular disease after coronary heart disease and hypertension. Studies have shown that the incidence of heart valve disease in people older than 75 years old is 13.2%. In people aged 80-89 years, the incidence of aortic stenosis is 9.8%.

Despite the fact that TAVR is becoming a mainstream treatment for valve diseases worldwide, there is still much room for improvement in the materials and performance of the marketed TAVR products, which cannot fully satisfy the treatment needs of patients. Venus-PowerX is our new-generation fully-released and retrievable dry-tissue valve TAVR system with significantly improved valve life, surgical safety, and operational performance compared to products marketed worldwide.

The Venus-PowerX utilizes an advanced anti-calcification process to enhance valve durability. The specially designed dry-tissue valve can be pre-filled and contains no aldehyde residue, thereby enhancing safety while facilitating clinical use and valve storage and transport. The Venus-PowerX also features a unique wire-controlled design that allows for retrieval of the valve after 100% complete release to enhance safety. In addition, the product's delivery system adopts a new sheath design that optimizes flexibility and cross aortic arching.

The launch of the global clinical trials of Venus-PowerX, a self-expanding dry-tissue valve product, and Venus Vitae, a balloon expandable dry-tissue valve product, marks the maturing of the Company's innovative dry-tissue valve technology platform and a major milestone in the Company's global development. The Board looks forward to the early completion of the domestic and international multicenter clinical study of Venus-PowerX and will continue to leverage its technological strengths to develop the next generation of products and continuously innovate and iterate for the benefit of patients with heart valve disease worldwide.

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

Hangzhou, December 22, 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.