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微創醫療科學有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00853)

**UPDATE ON THE PROPOSED SPIN-OFF AND SEPARATE LISTING OF
MICROPORT NEUROTECH LIMITED
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

**PUBLICATION OF THE PROSPECTUS AND
EXPECTED SIZE OF THE GLOBAL OFFERING
AND THE OFFER PRICE**

The Board is pleased to announce that, in connection with the Proposed Spin-off and Listing, the SpinCo published the Prospectus on 29 June 2022. The Prospectus contains, among other things, (i) details of the number of the SpinCo Shares to be offered in the Global Offering (including the Preferential Offering), the offer price of the SpinCo Shares, other details of the Global Offering and (ii) certain business and financial information in relation to the SpinCo.

The Prospectus is available for viewing and downloading from the website of the SpinCo at www.medneurotech.com and the Stock Exchange at www.hkexnews.hk from 29 June 2022.

As disclosed in the Prospectus, the total number of the SpinCo Shares to be offered pursuant to the Global Offering will be (i) 13,700,000 SpinCo Shares (assuming the Over-allotment Option is not exercised), representing approximately 2.35% of the total issued share capital of the SpinCo immediately following the completion of the Global Offering, or (ii) 15,755,000 (assuming the Over-allotment Option is exercised in full), representing approximately 2.69% of the total issued share capital of the SpinCo immediately following the completion of the Global Offering.

The offer price for the SpinCo in the Global Offering will be HK\$24.64 per SpinCo Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%).

Qualifying Shareholders will be provided with the Assured Entitlement to an aggregate of 685,000 Reserved Shares in the Preferential Offering (representing approximately 5.00% of the SpinCo Shares initially available under the Global Offering (without taking into account the exercise of the Over-allotment Option)) and the basis of the Assured Entitlement is one (1) Reserved Share for every integral multiple of 2,700 Shares of the Company held by Qualifying Shareholders at 4:30 p.m. on 27 June 2022, being the Record Date.

The implementation of the Proposed Spin-off and Listing is subject to, among other things, the approval of the Stock Exchange, market conditions and other factors. Accordingly, shareholders and potential investors of the Company should be aware that there is no assurance from the Company that the Proposed Spin-off and Listing (including the Preferential Offering) will proceed. If the Proposed Spin-off and Listing does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and potential investors of the Company should therefore exercise caution when dealing in or investing in the shares or other securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers.

INTRODUCTION

References are made to announcements of the Company dated 28 December 2021, 9 June 2022, 19 June 2022 and 28 June 2022 (the “**Previous Announcements**”) in relation to the proposed spin-off and separate listing of MicroPort NeuroTech Limited (the “**SpinCo**”), a subsidiary of the Company, on the Main Board of the Stock Exchange (the “**Proposed Spin-off and Listing**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Previous Announcements.

PUBLICATION OF THE PROSPECTUS

The Board is pleased to announce that, in connection with the Proposed Spin-off and Listing, the SpinCo published the Prospectus on 29 June 2022. The Prospectus contains, among other things, (i) details of the number of the SpinCo Shares to be offered in the Global Offering (including the Preferential Offering), the offer price of the SpinCo Shares, other details of the Global Offering and (ii) certain business and financial information in relation to the SpinCo.

The SpinCo has adopted a fully electronic application process for the Hong Kong Public Offering. The SpinCo will not provide printed copies of this prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering. The Prospectus is available for viewing and downloading from the website of the SpinCo at www.medneurotech.com and the Stock Exchange at www.hkexnews.hk from 29 June 2022.

EXPECTED SIZE OF THE GLOBAL OFFERING AND THE OFFER PRICE

As disclosed in the Prospectus, the Global Offering comprises:

- (i) the Hong Kong Public Offering of 1,370,000 SpinCo Shares (subject to adjustment as described in the Prospectus); and
- (ii) the International Offering of an aggregate of initially 12,330,000 SpinCo Shares (including 685,000 SpinCo Shares (the “**Reserved Shares**”) for subscription by the Qualifying Shareholders under the Preferential Offering) (subject to the Over-allotment Option and adjustment as described in the Prospectus).

The total number of the SpinCo Shares to be offered pursuant to the Global Offering will be (i) 13,700,000 (assuming the Over-allotment Option is not exercised), representing approximately 2.35% of the total issued share capital of the SpinCo immediately following the completion of the Global Offering, or (ii) 15,755,000 (assuming the Over-allotment Option is exercised in full), representing approximately 2.69% of the total issued share capital of the SpinCo immediately following the completion of the Global Offering.

The offer price for the SpinCo in the Global Offering will be HK\$24.64 per SpinCo Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%).

On the basis of the number of the SpinCo Shares to be offered pursuant to the Global Offering and the offer price:

- (i) immediately after completion of the Global Offering, the market capitalization of the SpinCo will be HK\$14,356.7 million (assuming the Over-allotment Option is not exercised); and

- (ii) immediately after completion of the Global Offering, the Company will own in aggregate approximately 53.35% of the total issued share capital of the SpinCo (assuming the Over-allotment Option is not exercised) or approximately 53.17% of the total issued share capital of the SpinCo (assuming the Over-allotment Option is exercised in full).

PREFERENTIAL OFFERING

Qualifying Shareholders will be provided with the Assured Entitlement to an aggregate of 685,000 Reserved Shares in the Preferential Offering (representing approximately 5.00% of the SpinCo Shares initially available under the Global Offering (without taking into account the exercise of the Over-allotment Option)) and the basis of the Assured Entitlement is one (1) Reserved Share for every integral multiple of 2,700 Shares of the Company held by Qualifying Shareholders at 4:30 p.m. on 27 June 2022, being the Record Date. The Reserved Shares will be offered out of the SpinCo Shares initially being offered for subscription under the International Offering and will not be subject to reallocation.

A blue application form has been despatched to each Qualifying Shareholder at the address of such Qualifying Shareholder as shown on the register of members of the Company on the Record Date. The procedures for applying for the Reserved Shares pursuant to the Preferential Offering are set out in the section headed “How to Apply for Hong Kong Offer Shares and Reserved Shares” in the Prospectus.

Stock Connect

As at the date of this announcement, pursuant to Article 23 of the Implementation Rules for Registration, Depository and Clearing Services under the Mainland China-Hong Kong Stock Markets Connect Program (《內地與香港股票市場交易互聯互通機制登記、存管、結算業務實施細則》), China Securities Depository and Clearing Corporation Limited does not provide services relating to the subscription of newly issued shares. Accordingly, even if the Preferential Offering proceeds, beneficial owners who hold the Shares through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect cannot participate in the Preferential Offering and will not be able to take up their respective Assured Entitlement to the Reserved Shares under the Preferential Offering through the trading mechanism of Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect.

GENERAL

In connection with the Global Offering, the price of the SpinCo Shares may be stabilized in accordance with the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). Details of the stabilization and how it will be regulated under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) are included in the Prospectus.

The Global Offering (including the Preferential Offering) is subject to, among other things, (i) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the SpinCo Shares on the Main Board of the Stock Exchange and such approval not having been withdrawn; (ii) the execution and delivery of the International Underwriting Agreement on or about the date as mentioned in the Prospectus; and (iii) the obligations of the Hong Kong Underwriters under

the Hong Kong Underwriting Agreement and the obligations of International Underwriters under the International Underwriting Agreement becoming and remaining unconditional and not having been terminated in accordance with the terms of the respective agreements.

This announcement is not intended to, and does not, constitute an offer to sell or a solicitation of an offer to subscribe for or purchase any SpinCo Shares in connection with the Global Offering or otherwise. Any such offer or solicitation is made solely through the Prospectus or other offering documents that may be issued in compliance with applicable laws and any decision to subscribe for or purchase the SpinCo Shares in connection with the Global Offering or otherwise should be made solely on the basis of the information contained in the Prospectus and such other offering documents. No action has been or will be taken in any jurisdiction (other than in Hong Kong) that would permit a public offering of the SpinCo Shares to be offered in the Global Offering in any jurisdiction where action for that purpose is required.

Further announcement(s) will be made by the Company in relation to the Proposed Spin-off and Listing as and when appropriate in accordance with the Listing Rules.

The implementation of the Proposed Spin-off and Listing is subject to, among other things, the approval of the Stock Exchange, market conditions and other factors. Accordingly, shareholders and potential investors of the Company should be aware that there is no assurance from the Company that the Proposed Spin-off and Listing (including the Preferential Offering) will proceed. If the Proposed Spin-off and Listing does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and potential investors of the Company should therefore exercise caution when dealing in or investing in the shares or other securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Hong Kong Underwriters”	the underwriters of the Hong Kong Public Offering;
“Hong Kong Underwriting Agreement”	the underwriting agreement dated 27 June 2022 relating to the Hong Kong Public Offering entered into by, among others, the Company, the SpinCo, the Joint Global Coordinators and the Hong Kong Underwriters as further described in the section headed “Underwriting” in the Prospectus;
“International Underwriters”	the underwriters of the International Offering;

“International Underwriting Agreement”	the underwriting agreement relating to the International Offering, which is expected to be entered into by, among others, the Company, the SpinCo, the Joint Global Coordinators and the International Underwriters;
“Joint Global Coordinators”	J.P. Morgan Securities (Asia Pacific) Limited and China International Capital Corporation Hong Kong Securities Limited;
“Over-allotment Option”	the option to be granted by the SpinCo to the International Underwriters, exercisable by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) pursuant to the International Underwriting Agreement, pursuant to which the SpinCo may be required to allot and issue up to an aggregate of 2,055,000 additional Spinco Shares;
“SFC”	the Securities and Futures Commission of Hong Kong; and
“Underwriters”	the Hong Kong Underwriters and the International Underwriters.

By Order of the Board
MicroPort Scientific Corporation
Dr. Zhaohua Chang
Chairman

Shanghai, the PRC, 29 June 2022

As at the date of this announcement, the executive Director is Dr. Zhaohua Chang; the non-executive Directors are Mr. Norihiro Ashida, Dr. Yasuhisa Kurogi and Mr. Hongliang Yu; and the independent non-executive Directors are Mr. Jonathan H. Chou, Dr. Guoen Liu and Mr. Chunyang Shao.

* *For identification purpose only*