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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)

**(1) RESUMPTION GUIDANCE; AND
(2) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Venus Medtech (Hangzhou) Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the announcement of the Company dated May 8, 2023 in relation to, amongst others, the Mr. Zi Loans and the Mr. Zeng Loans and the discloseable and connected transactions in relation to the provision of financial assistance contemplated thereunder (the “**May 8 Announcement**”); (ii) the announcement of the Company dated August 4, 2023 in relation to the key findings of internal control review; (iii) the annual results announcement of the Company dated March 31, 2023 and the annual report of the Company published on April 27, 2023, in each case for the year ended December 31, 2022; (iv) the interim results announcement of the Company dated August 31, 2023 and the interim report of the Company published on September 28, 2023, in each case for the six months ended June 30, 2023; (v) the announcement of the Company dated November 23, 2023 in relation to the trading halt in the shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 9:00 a.m. on November 23, 2023; and (vi) the announcement of the Company dated November 27, 2023 in relation to, amongst others, further update on the provision of financial assistance (the “**November 27 Announcement**”).

Unless otherwise stated, capitalized terms used in this announcement shall bear the same meanings as those defined in the May 8 Announcement and/or the November 27 Announcement.

RESUMPTION GUIDANCE

On December 20, 2023, the Company received a letter from the Stock Exchange setting out the guidance for the resumption of trading in the shares of the Company (collectively, the “**Resumption Guidance**”). Pursuant to the Resumption Guidance, the Company shall:

- (a) conduct the Special Audit and an appropriate forensic investigation into (a) the provision of loans to Mr. Zi and Mr. Zeng and (b) other fund flows of the Group to and from Mr. Zi, Mr. Zeng and/or any entity they, individually or collectively, own or control that may be uncovered by the Special Audit, announce the findings, and take appropriate remedial actions;
- (b) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to comply with the Listing Rules;
- (c) demonstrate that there is no reasonable regulatory concern about the management integrity and/or the integrity of any persons with substantial influence over the Company’s management and operations, which will pose a risk to investors and damage market confidence; and
- (d) inform the market of all material information for the Shareholders and investors to appraise its position.

The Company must meet all Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange’s satisfaction before trading in its securities is allowed to resume. The Stock Exchange may modify or supplement the Resumption Guidance if the Company’s situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on May 22, 2025. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange’s satisfaction and resume trading in its shares by May 22, 2025, the Listing Division of the Stock Exchange will recommend the Listing Committee of the Stock Exchange to proceed with the cancellation of the Company’s listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is taking appropriate steps to comply with the Resumption Guidance and will seek to resume trading of its shares as soon as possible. The Company will keep the Shareholders and potential investors informed of the latest status and development of the Company, as and when appropriate, as well as publish quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on November 23, 2023 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Venus Medtech (Hangzhou) Inc.
Ting Yuk Anthony Wu
Chairman

Hangzhou, December 27, 2023

As at the date of this announcement, the executive Directors are Mr. Lim Hou-Sen (Lin Haosheng), Mr. Liqiao Ma and Ms. Meirong Liu; the non-executive Directors are Mr. Ao Zhang and Mr. Wei Wang; and the independent non-executive Directors are Mr. Ting Yuk Anthony Wu, Mr. Wan Yee Joseph Lau and Mr. Chi Wai Suen.