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ANGELALIGN TECHNOLOGY INC.

時代天使科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6699)

SUPPLEMENTAL ANNOUNCEMENT CONNECTED TRANSACTION ACQUISITION OF CC ORTHODONTICS AND TERMINATION OF THE PARTNERSHIP

Reference is made to the announcement (the “**Announcement**”) of the Company dated March 19, 2024 in relation to the Acquisition of CC Orthodontics and Termination of the Partnership. Unless otherwise stated, capitalised terms used in this announcement shall bear the same meanings as defined in the Announcement.

The Board would like to supplement the following additional information regarding the Acquisition of CC Orthodontics and Termination of the Partnership:

INFORMATION ON CC ORTHODONTICS AND ITS PORTFOLIO COMPANIES

CC Orthodontics is an exempted company incorporated under the laws of Cayman Islands with limited liability, and is the investment holding company established by the Partnership for holding its investment in portfolio companies. As of the date of this announcement and immediately prior to the completion of the Acquisition of CC Orthodontics, it has invested in and held interests in the following portfolio companies along the global digital orthodontic industry chain:

	Percentage of equity interests held by CC Orthodontics	Information of the portfolio companies
Portfolio Company A	approximately 4.4%	A limited liability company incorporated under the laws of the Republic of Cyprus primarily engaging in the provision of clear aligner treatment mainly in Europe
Portfolio Company B	approximately 5.1%	a limited liability company incorporated under the laws of the state of Delaware primarily engaging in the provision of clear aligner technology in the US

The aforementioned portfolio companies were recognized as financial assets at fair value through profit or loss by CC Orthodontics in its financial statement, which comprised substantially all of the assets of CC Orthodontics. As of December 31, 2023, the aggregate fair value of all the interests of CC Orthodontics was approximately RMB212.3 million based on the valuation prepared by an independent valuer, and the total assets of CC Orthodontics was approximately RMB212.3 million. The net loss recognized by CC Orthodontics for the year ended December 31, 2023 was approximately RMB62.1 million, and the net profit recognized by CC Orthodontics for the year ended December 31, 2022 was approximately RMB12.3 million, which was due to the fair value changes of such portfolio companies during the respective financial years.

After the completion of Acquisition of CC Orthodontics, the Group will wholly own CC Orthodontics and indirectly own minority interests in such portfolio companies, which are independent third parties to the Company.

BASIS OF CONSIDERATION

The consideration for the Acquisition of CC Orthodontics was determined based on arms-length negotiation between the parties thereto with reference to the following factors: (i) the fair value of the portfolio companies held by CC Orthodontics as disclosed above; (ii) the fact that all of the capital funds used by the Partnership for investment in such portfolio companies were contributed by the Company; and (iii) the fact that CC Orthodontics has not conducted any business since its establishment nor has any other assets and liabilities except for holding equity interests in the aforementioned portfolio companies. As such, it is determined that CC Orthodontics and its portfolio companies will be distributed to the Company via the Acquisition of CC Orthodontics without any further payment from the Company, and the consideration payable by the Company for the Acquisition of CC Orthodontics was nil.

By Order of the Board
Angelalign Technology Inc.
Mr. FENG Dai
Chairman

Hong Kong, March 25, 2024

As at the date of this announcement, the Board comprises Mr. HU Jiezhong, Mr. HUANG Kun, Mr. SONG Xin and Ms. DONG Li as executive Directors; Mr. FENG Dai as a non-executive Director; Mr. HAN Xiaojing, Mr. SHI Zi and Mr. ZHOU Hao as independent non-executive Directors.