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)

ANNOUNCEMENT
COMPLETION OF ACQUISITION OF EQUITY INTERESTS IN MITRALTECH

This announcement is made by Venus Medtech (Hangzhou) Inc. (the "**Company**") on a voluntary basis. Reference is made to the announcement of the Company dated December 8, 2021 (the "**Announcement**") in relation to the acquisition of 100% equity interests in Cardiovalve, a pioneering transcatheter mitral and tricuspid valve treatment company, by way of acquisition of equity interests in its parent company Mitraltech and subscription of Convertible Loan (the "**Acquisition**"). Unless otherwise defined herein, capitalised terms in this announcement shall have the same meaning as those defined in the Announcement.

The board of directors of the Company (the "**Board**") is pleased to announce that, the completion of the Acquisition has taken place on January 25, 2022 and Cardiovalve has now become an indirect wholly-owned subsidiary of the Company.

Cardiovalve was incorporated in 2010 and was headquartered in Israel. Its independently developed Cardiovalve System is a transcatheter interventional replacement product for patients suffering from mitral or tricuspid regurgitation. Compared with products of the same kind, its trans-femoral approach significantly improves the safety of treatment and its 55 mm annuli is suitable for about 95% of the patient population. Its unique short frame design lowers the risk of left ventricular outflow tract (LVOT) obstruction.

The Cardiovalve System is currently in multi-center clinical studies in the United States and Europe. Initial clinical results are promising. Its treatment of mitral regurgitation has entered clinical trails in Europe and is currently in an early feasibility study in the United States. Furthermore, its device for the treatment of tricuspid regurgitation was awarded with the title of "Breakthrough Device Designation" by FDA in January 2020 and has entered an early feasibility study. Cardiovalve is the first company to receive FDA's early feasibility study approval for both mitral regurgitation and tricuspid regurgitation indications.

The Board believes that Cardiovalve will create significant synergy with the Company's existing product layout and will further consolidate the Company's leading position in the field of the structural heart disease in China and globally. Furthermore, the introduction of the Cardiovalve System will promote the Company's internationalization and innovation, laying a solid foundation for entering the international mainstream market in the future.

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

Hangzhou, January 26, 2022

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.