THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Shanghai HeartCare Medical Technology Corporation Limited**, you should at once hand this circular to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This circular appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

Shanghai HeartCare Medical Technology Corporation Limited
上海心瑋醫療科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6609)

(1) UTILIZATION OF CAPITAL RESERVE TO OFFSET LOSSES;
AND
(2) NOTICE OF THE 2025 SECOND EGM

Capitalized terms used in this cover page shall have the same meanings as defined in this circular.

A letter from the Board is set out on pages 3 to 5 of this circular. The notice convening the EGM to be held at SealMed Hall, 4/F, Building 8, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, PRC on Friday, August 29, 2025 at 10:00 a.m. is set out on pages 6 to 7 of this circular. Form of proxy for the EGM for use by the Shareholders is enclosed with this circular. Whether or not you are able to attend the EGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H Shareholders) or the Company's registered office at Building 38, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, PRC (for holders of Unlisted Shares) as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the EGM (i.e. no later than 10:00 a.m. on Thursday, August 28, 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjourned meeting thereof (as the case may be) if they so wish and in such event, the form of proxy shall be deemed to be revoked.

Reference to times and dates in this circular are to Hong Kong local time and dates.

August 1, 2025

CONTENTS

Page

In this circular, the following expression shall have the meanings set out below unless the context requires otherwise:

"Articles of Association"	the articles of association of the Company currently in force
"Board of Directors" or "Board"	the board of directors of the Company
"China" or "PRC"	the People's Republic of China, for the purpose of this circular, excluding the regions of Hong Kong, Macao Special Administrative Region of the People's Republic of China and Taiwan
"Company"	Shanghai HeartCare Medical Technology Corporation Limited (上海心瑋醫療科技股份有限公司), a joint stock limited liability company incorporated in the PRC, whose H Shares are listed on the Stock Exchange (Stock Code: 6609)
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
"EGM"	the 2025 second extraordinary general meeting of the Company to be held on August 29, 2025, the notice of which is set out in pages 6 to 7 of this circular
"H Share(s)"	overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and listed on the Stock Exchange
"HKD"	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

"Latest Practicable Date"	July 31, 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising Domestic Share(s), Unlisted Foreign Share(s) and H Share(s)
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Unlisted Foreign Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each and are held by persons other than PRC nationals or PRC-incorporated entities and are not listed on any stock exchange
"Unlisted Shares"	Shares that are not listed on the Stock Exchange, being the total of Domestic Shares and Unlisted Foreign Shares

Shanghai HeartCare Medical Technology Corporation Limited
上海心瑋醫療科技股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6609)

Executive Directors:
Mr. WANG Guohui *(Chairman)*
Ms. ZHANG Kun
Mr. WEI Jiawei

Non-executive Directors:
Mr. DING Kui
Mr. CHEN Shaoxiong
Mr. CHEN Gang

Independent Non-executive Directors:
Mr. GUO Shaomu
Mr. FENG Xiangqian
Mr. GONG Ping

Registered office and headquarters in the PRC:
Building 38
No. 356, Zhengbo Road, Lingang New District
Pilot Free Trade Zone, Shanghai, PRC

Principal place of business in Hong Kong:
Room 1901, 19/F, Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

August 1, 2025

To the Shareholders:

Dear Sir/Madam,

(1) UTILIZATION OF CAPITAL RESERVE TO OFFSET LOSSES; AND (2) NOTICE OF THE 2025 SECOND EGM

I. UTILIZATION OF CAPITAL RESERVE TO OFFSET LOSSES

Reference is made to the announcement of the Company dated July 29, 2025 in relation to, among others, the Company's proposed utilization of capital reserve to offset losses.

The Board proposes to utilize the Company's capital reserve to offset losses of the Company in accordance with the Articles of Association, relevant laws and regulations.

According to the latest consolidated audited financial statements of the Company, as of December 31, 2024, the Company has a capital reserve of RMB1,761,812,116.92 (of which RMB1,549,725,912.39 is recorded in the Company's share premium account) and an accumulated losses of RMB575,082,245.74. The Company proposes to apply RMB575,082,245.74 in its capital reserve to offset its accumulated losses in accordance with the Articles of Association, relevant laws and regulations (the "**Offset of Losses**").

The Company has recorded an accumulated loss as it has historically been focused on the research and development of various medical devices and has recorded losses in its effort to successfully research, develop, commercialize and manufacture such products. The Offset of Losses will not have any impact on the Company's issued share capital structure.

II. THE EGM

The EGM will be held at 10:00 a.m. at SealMed Hall, 4/F, Building 8, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, PRC on Friday, August 29, 2025. Notice convening the EGM is set out in pages 6 to 7 of this circular and is available on the websites of the Stock Exchange (http://www.hkexnews.hk) and of the Company (www.heartcare.com.cn).

III. CLOSURE OF REGISTER OF MEMBERS OF H SHARES AND ASCERTAINING OF ELIGIBILITY FOR ATTENDING THE EGM

As disclosed in the announcement of the Company dated July 15, 2025, for the purpose of determining the H Shareholders who are entitled to attend and vote at the EGM, the register of members of H Shares of the Company has been closed from Wednesday, July 30, 2025 to Friday, August 29, 2025, both days inclusive, during which no transfer of H Shares will be registered.

IV. PROXY ARRANGEMENT

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the proxy form in accordance with instructions printed thereon and return them to the Company's H shares registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in case of holders of H Shares) or the Company's registered office at Building 38, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, PRC (in case of holders of Unlisted Shares) as soon as possible and in any event no later than 24 hours before the time appointed for the

EGM (i.e. no later than 10:00 a.m. on Thursday, August 28, 2025) or any adjournment thereof (for the proxy form (if any)). Completion and return of the proxy form will not preclude you from attending and voting at the EGM or any adjournment thereof in person if you so wish.

V. VOTING BY POLL

Any vote of Shareholders at the EGM must be taken by poll except where the chairman of each of the EGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the chairman of the EGM will exercise his power under the Articles of Association to demand a poll in relation to the proposed resolution at the EGM.

Pursuant to Rule 17.05A of the Listing Rules, the trustee holding unvested shares of a share scheme, whether directly or indirectly, shall abstain from voting on matters that require shareholders' approval under the Listing Rules, unless otherwise required by law. As at the Latest Practicable Date, the trustee of 2021 H share incentive scheme of the Company adopted on November 1, 2021 holds 953,000 unvested incentive H Shares under the scheme.

To the best of the Directors' knowledge, information and belief, save as disclosed in this circular, none of the Shareholders are required to abstain from voting at the EGM.

VI. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

VII. RECOMMENDATION

The Board considers that the resolution proposed at the EGM is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of the proposed resolution.

By Order of the Board
Shanghai HeartCare Medical Technology Corporation Limited
WANG Guohui
Chairman of the Board

Shanghai HeartCare Medical Technology Corporation Limited
上海心瑋醫療科技股份有限公司

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(Stock Code: 6609)

NOTICE OF THE 2025 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 second extraordinary general meeting (the "**EGM**") of Shanghai HeartCare Medical Technology Corporation Limited (the "**Company**", together with its subsidiaries, the "**Group**") will be held at SealMed Hall, 4/F, Building 8, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, PRC on Friday, August 29, 2025 at 10:00 a.m. for the purpose of considering, and if thought fit, passing the following resolution. Unless otherwise defined, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated August 1, 2025 (the "**Circular**").

ORDINARY RESOLUTION

1. To consider and approve the utilization of the Company's capital reserve to offset losses of RMB575,082,245.74 of the Company in accordance with the Articles of Association, relevant laws and regulations.

By Order of the Board
Shanghai HeartCare Medical Technology Corporation Limited
WANG Guohui
Chairman of the Board

Shanghai, August 1, 2025

Notes:

1. Pursuant to Rule 13.39(4) of the Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, votes of the shareholder(s) at the EGM shall be taken by poll.

2. Any Shareholder of the Company entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a member of the Company.

3. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorized in writing or, if the appointer is a corporation, either under its seal or under the hand of any officer or attorney duly authorized.

4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, must be deposited with Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) or the Company's registered office at Building 38, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, PRC (for holders of Unlisted Shares) as soon as practicable but in any event not less than 24 hours before the time appointed for holding the EGM (i.e., at or before 10:00 a.m. on Thursday, August 28, 2025 (Hong Kong Time)), or any adjourned meeting thereof (as the case may be).

5. Completion and return of the form of proxy shall not preclude the Shareholders of the Company from attending and voting in person at the EGM or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.

6. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the EGM, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall alone be entitled to vote in respect thereof.

7. For the purpose of determining the holders of H shares of the Company entitled to attend and vote at the EGM, the H Shares register of members of the Company has been closed from Wednesday, July 30, 2025 to Friday, August 29, 2025 (both days inclusive). In order to qualify for the entitlement to attend and vote at the above EGM, holders of H shares must lodge all transfer forms accompanied by the relevant H Share certificates with the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by no later than 4:30 p.m. on Tuesday, July 29, 2025.

8. Shareholders of the Company whose names appear on the register of members of the Company on August 29, 2025 will be entitled to attend and vote at the EGM or any adjourned meetings.

9. The EGM is expected to take less than half a day. Shareholders who attend the EGM shall be responsible for their own travel and accommodation expenses. Shareholders may contact the Investor Relations Department of the Company at +86 21 5897 5056 or ir@heartcare.com.cn for any enquiries in respect of the EGM.

As at the date of this notice, the executive Directors are Mr. Wang Guohui, Ms. Zhang Kun and Mr. Wei Jiawei; the non-executive Directors are Mr. Ding Kui, Mr. Chen Shaoxiong and Mr. Chen Gang; and the independent non-executive Directors are Mr. Guo Shaomu, Mr. Feng Xiangqian and Mr. Gong Ping.