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Zylox-Tonbridge Medical Technology Co., Ltd.

歸創通橋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: 2190)*

DISCLOSEABLE TRANSACTION ACQUISITION OF 49% EQUITY INTERESTS IN THE TARGET COMPANY

INTRODUCTION

On January 16, 2026 (before trading hours, Hong Kong time), the Company (as Purchaser) entered into the Sale and Purchase Agreement with E-Med Solutions (as Seller). Pursuant to the Sale and Purchase Agreement, the Purchaser agreed to acquire 49% equity interests in the Target Company for a total consideration of approximately EUR18.375 million (equivalent to RMB149.41 million) subject to further adjustment. Pursuant to the Sale and Purchase Agreement, the Purchaser is also granted the Option, which is exercisable at the discretion of the Purchaser, to acquire the remaining equity interests in the Target Company from the other shareholders of the Target Company.

Upon the completion of the Proposed Acquisition, the Target Company will not become a subsidiary of the Company and the financial results of the Target Company will not be consolidated into the financial statements of the Company.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the transaction contemplated under the Sale and Purchase Agreement exceeds 5% but all are less than 25%, the transaction contemplated under the Sale and Purchase Agreement constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements but exempt from shareholders' approval requirement under Chapter 14 of the Listing Rules.

The exercise of the Option is at the discretion of the Company. According to Rule 14.75(1) of the Listing Rules, on the grant of the Option, only the premium will be taken into consideration for the purpose of the transaction classification. As no premium is payable for the grant of the Option to the Company, such grant will not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. The Company will comply with the applicable Listing Rules requirements when the Option is exercised as and when necessary.

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THE SALE AND PURCHASE AGREEMENT

Principal terms of the Sale and Purchase Agreement are set forth below.

Date January 15, 2026 (German time)

Parties

- The Company (as Purchaser)
- E-Med Solutions (as Seller)

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Seller, the Target Company and their ultimate beneficial owners are all independent third parties to the Company and its connected persons.

Subject Matter Pursuant to the terms and conditions of the Sale and Purchase Agreement, the Purchaser agreed to acquire, and the Seller agreed to sell, 49% equity interests in the Target Company.

Consideration and its basis	<p>The consideration for the Acquisition is estimated to EUR18.375 million (equivalent to RMB149.41 million), which is subject to the adjustment with reference to the audit result of cash, financial debt and net working capital of the Target Group as at the Economic Reference Date. The final consideration after adjustment is estimated to up to EUR23.03 million (equivalent to approximately RMB187.26 million).</p> <p>Such total consideration was determined after arm's length negotiations among the Parties with reference to, among other things, (i) the financial performance and the business prospects of the Target Company, including but not limited to historical financial performance for the year of 2023, 2024, and the ten months ended October 31, 2025; (ii) the growth potential and the future prospects of the Target Company; (iii) the Target Company's customer base, market position and access to global markets, especially in Europe; (iv) the strategic value of acquiring control of brand recognition, distribution network, and intellectual property held by the Target Company; and (v) the reasons for and benefits of the Acquisition as set out in the paragraph headed "REASONS FOR AND BENEFITS OF THE ACQUISITION" below.</p>
Payment of Consideration	<p>The preliminary estimated equity purchase price amount to EUR18.375 million shall be paid in cash by the Purchaser to the designated bank account of the Seller on the date of completion of the Acquisition. Any further adjustment will be due or refundable on the fifth Business Day following the date on which the relevant financial information as at the Economic Reference Date becomes final and binding in accordance with the Sale and Purchase Agreement.</p> <p>It is expected that the payment of the consideration of the Acquisition will be financed by internal resources of the Group.</p>

Completion

Completion of the Acquisition is subject to the fulfillment or waiver of certain conditions precedent as set out under the Sale and Purchase Agreement, including (among others):

- (a) the Acquisition being approved or being deemed to be approved by all applicable foreign investment control authorities, or that any restrictions to complete the Acquisition having fallen away.
- (b) the Seller having provided to the Purchaser the executed payoff and release documentation in relation to the existing debt financing of the Target Company.

Upon completion of the Acquisition, the Group will hold 49% equity interest in the Target Company, and the Target Company will not be accounted as a subsidiary of the Company and will not be consolidated into the consolidated financial statements of the Group.

Upon completion of the Acquisition, the Company will provide a convertible shareholder loan in the principal amount of EUR5 million to the Target Company, bearing interest at 7 per cent per annum with a term of three years, to support the Target Group's business operations.

Financial Information of the Target Company

The financial results of the Target Company for the years ended December 31, 2023 and 2024 and the ten months ended October 31, 2025 are as follows:

	For the year ended December 31,		For the ten months ended
	2023	2024	October 31, 2025
	EUR'000	EUR'000	EUR'000
	(Unaudited)	(Unaudited)	(Unaudited)
Revenue	25,848	26,200	21,116
EBITDA	(130)	(3,242)	(594)
Net loss before taxation	813	4,114	1,245
Net loss after taxation	864	4,120	1,250

Pursuant to the unaudited management accounts of the Target Company, as at October 31, 2025, the total assets and the net assets of the Target Company were approximately EUR28.1 million and EUR14.3 million, respectively.

The Option

Pursuant to the Sale and Purchase Agreement, following the completion of the Proposed Acquisition, the Purchaser is granted an Option (and shall not be under any obligation whatsoever) to acquire the remaining equity interest in the Target Company from the other shareholders of the Target Company. The Option is exercisable at the discretion of the Purchaser. No premium is payable for the grant of the Option to the Company under the Sale and Purchase Agreement. The exercise of Option by the Purchaser shall be subject to compliance with applicable laws and regulations (including the Listing Rules) and the obtaining of all necessary approvals, waivers or consents (if any).

INFORMATION ON THE PARTIES

The Company

The Company is a limited liability company established in the PRC and is principally engaged in the research and development, manufacturing, and sales of neuro- and peripheral vascular interventional products.

The Seller

The Seller, E-Med Solutions, is a limited liability company organized under the laws of Germany, is principally engaged in the development, manufacturing, and distribution of medical technology products, instruments, and solutions with a diverse shareholder base. The single largest shareholder of the Seller is Hans-Henning von Oertzen, a natural person, who is the founder and Managing Partner of Westlake Partners, an entrepreneurial investors company focused on the medical device industry, indirectly holding approximately 24.02% of the equity interest of the Seller. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save as Hans-Henning von Oertzen, none of the other shareholders of the Seller held more than 24.02% of its equity interest as at the date of this announcement. All shareholders of the Seller are independent third parties of the Company and its connected persons.

The Target Group

The Target Company is a limited liability company organized under the laws of Germany. As at the date of this announcement, the Target Company is wholly owned by the Seller.

The Target Group is principally engaged in the development, manufacturing, and distribution of medical technology products, instruments, and solutions. Within the Target Group, Optimed Medizinische Instrumente GmbH, a wholly owned subsidiary of the Target Company, is its major operating subsidiary. Based in Ettlingen, Germany, it has been dedicated to the research, development, manufacturing, and global distribution of high-quality medical products for minimally invasive vascular and endourology devices. Optimed has the most complete product portfolio in the peripheral venous stenting market, including specialized devices for the iliofemoral veins, iliac bifurcation, vena cava and aorta.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Board believes that the Acquisition will bring the following benefits to the Company:

- 1. Marks a major milestone in the Company's long-term commitment to global expansion**

The Acquisition marks a defining milestone in our long-term commitment to the European and global markets. By integrating these assets, we are set to accelerate our international strategy, diversify our product portfolio, and scale our global distribution network-significantly elevating the Company's competitive standing and influence on the world stage.

- 2. Builds an integrated global commercialization platform to accelerate worldwide adoption of innovative vascular solutions**

The combined strength of the Company's and Optimed's sales networks is set to fast-track the global adoption of our innovative vascular solutions. With a broader and more diverse product portfolio, the Company is well-positioned to expand its footprint far beyond mainland China. A critical component of this strategy involves leveraging Optimed's deep-rooted relationships with European medical experts to accelerate clinical timelines and drive successful product launches.

- 3. Delivers manufacturing and operational synergies across Germany and China**

The transaction delivers significant manufacturing and operational synergies between Germany and China. By integrating advanced production capabilities, we will continuously enhance overall product quality and operational efficiency. The Company will continue to capitalize on the Target Company's strong European brand recognition while strategically expanding its production capacity in Germany to ensure a robust, reliable and efficient supply to European and other key international markets.

4. Fully unleashes the Group's high-efficiency R&D capabilities

Our integrated global commercialization platform allows the Group to fully unleash the power of its high-efficiency R&D capabilities. By further scaling our innovation from a domestic to a global level, we are committed to delivering a continuous pipeline of cutting-edge, high-quality medical solutions to patients and healthcare professionals worldwide

The Directors consider that the Acquisition is conducted on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole.

STRATEGIC COLLABORATION

After the completion of the Acquisition, the Company and the Target Company will fully integrate their commercialization platforms, including sales and marketing networks, marketing capabilities, and customer service infrastructure. The Target Company will serve as the Company's exclusive distributor for all vascular products in markets outside mainland China. Rüdiger Hausherr will continue to serve as Chief Executive Officer of Optimed and will report to Dr. Jonathon Zhong Zhao, Chairman and Chief Executive Officer of the Company. This strategic arrangement will significantly strengthen and accelerate the Company's international sales capabilities and global expansion.

LISTING RULES IMPLICATIONS

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Completion of the Proposed Acquisition is conditional upon the fulfillment (or waiver) of certain conditions precedent as set forth in the Sale and Purchase Agreement. Completion may or may not take place. Accordingly, Shareholders and potential investors are advised to exercise caution when dealing in the securities of our Company.

DEFINITIONS

“Acquisition” or the “Proposed Acquisition”	the proposed acquisition of 49% equity interests in the Target Company by the Purchaser pursuant to the terms and conditions of the Sale and Purchase Agreement
“Board”	the board of Directors
“Company” or “Purchaser”	Zylox-Tonbridge Medical Technology Co., Ltd. (歸創通橋醫療科技股份有限公司), a limited liability company incorporated in the PRC and the H shares of which are listed on the Stock Exchange (stock code: 2190)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“Economic Reference Date”	24:00 on the last day of the calendar month in which completion of the Acquisition occurs
“EUR”	Euro, the lawful currency of the member states of the European Union
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Optimed”	Optimed Medizinische Instrumente GmbH, a wholly owned subsidiary of the Target Company
“Option”	the option granted to the Purchaser to acquire the remaining equity interest from the other shareholders of the Target Company pursuant to the terms and conditions of the Sale and Purchase Agreement
“Parties”	parties to the Sale and Purchase Agreement
“PRC”	People’s Republic of China, for the purpose of this announcement, does not include Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan

“RMB”	Renminbi, the lawful currency of the PRC
“Sale and Purchase Agreement”	a sale and purchase agreement dated January 15, 2026 (German time) entered into between the Purchaser, the Company, the Target Company and the Seller in respect of the Proposed Acquisition
“Seller” or “E-med Solutions”	E-med Solutions GmbH, a limited liability company organized under the laws of Germany
“Share(s)”	the ordinary share(s) in the capital of the Company with a nominal value of RMB 1.00 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company” or “Optimed Holding”	Optimed Holding GmbH, a limited liability company organized under the laws of Germany
“Target Group”	the Target Company and its subsidiaries including, among others, Optimed Medizinische Instrumente GmbH
“%”	per cent

For purpose of this announcement, unless otherwise specified, the conversion of EUR into RMB is based on the approximate exchange rate of EUR 1.00 to RMB 8.1312. The exchange rate is adopted for illustration purpose only and does not constitute a representation that any amount has been or could have been or may be exchanged at this rate or any other rate at all.

By order of the Board
Zylox-Tonbridge Medical Technology Co., Ltd.
Dr. Jonathon Zhong Zhao
Chairman and Executive Director

Hong Kong, January 16, 2026

As of the date of this announcement, the Board comprises Dr. Jonathon Zhong Zhao, Mr. Yang Xie and Dr. Zheng Li as executive Directors, Dr. Steven Dasong Wang and Mr. Dongfang Li as non-executive Directors, and Dr. Jian Ji, Ms. Yun Qiu and Dr. Xiang Qian as independent non-executive Directors.