Shanghai INT Medical Instruments Co., Ltd.*
上海瑛泰醫療器械股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1501)

FURTHER ANNOUNCEMENT DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF EQUITY INTEREST IN THE TARGET COMPANY

Reference is made to the announcements of Shanghai INT Medical Instruments Co., Ltd.* (上海瑛泰醫療器械股份有限公司) (the "**Company**") dated 12 May 2026, 25 June 2026 and 23 July 2026 (the "**Announcements**") in relation to the acquisition of equity interest in the Target Company. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Company would like to provide the following further information in respect of the Announcements.

THE IDENTITY OF THE SELLERS AND THEIR RESPECTIVE ULTIMATE BENEFICIAL OWNER(S) AND/OR BACKGROUND INFORMATION

The Board wishes to provide the following supplemental information on the identity of the Sellers and their respective ultimate beneficial owner(s) and/or background information:

No.	Seller	Ultimate beneficial owner(s) and/or background information
1	BioTrack VG Limited	BioTrack VG Limited is a limited liability company incorporated in the British Virgin Islands, and its sole shareholder is BioTrack Capital Fund I, LP. BioTrack Capital Fund I, LP is an exempted limited partnership incorporated in the Cayman Islands, with the objective of achieving long-term capital appreciation through primarily investing in equity and equity-related instruments in healthcare and related sectors. It has a wide investor base. Its general partner is BioTrack Fund I, GP, LP, which is ultimately controlled by Zhongji Zhi (支仲驥).
2	Butterfly Weed Limited	Butterfly Weed Limited is a company incorporated under the laws of the Cayman Islands, and its sole shareholder is DCP Capital Partners, L.P. It has a wide investor base. The general partner of DCP Capital Partners, L.P. is DCP General Partner, Ltd., which is ultimately controlled by Mr. Hua Yuneng (華裕能) and Mr. Liu Haifeng (劉海峰).
3	Butterfly Bush Limited	Butterfly Bush Limited is a company incorporated under the laws of the Cayman Islands, and its sole shareholder is DCP Capital Partners II, L.P.. It has a wide investor base. The general partner of DCP Capital Partners II, L.P. is DCP General Partner II, Ltd., which is ultimately controlled by Mr. Hua Yuneng (華裕能) and Mr. Liu Haifeng (劉海峰).

No.	Seller	Ultimate beneficial owner(s) and/or background information
4	Fencing Saga Limited	The sole shareholder of Fencing Saga Limited is Dehong Yuze (Tianjin) Enterprise Management Consulting Partnership (Limited Partnership) (德弘鈺澤（天津）企業管理諮詢合夥企業（有限合夥)). Its general partner is Zhuhai Dehong Kaiyuan Investment Partnership (Limited Partnership) (珠海德弘開遠投資合夥企業（有限合夥)), which is indirectly owned as to 30% by Wang Wei (王瑋), 23% by Cui Hanzhang (崔含章), 23% by Zeng Jianchun (曾健純), 23% by Feng Yifan (封一帆) and 1% by Zahang Shuqing (張淑清), and its limited partner is Zhuhai Dehong Phase I Equity Investment Fund (Limited Partnership) (珠海德弘一期股權投資基金（有限合夥)), a fund under DCP Capital. DCP Capital is an alternative asset management firm focusing on private equity investments, and has a wide investor base.
5	LBC Sunshine Healthcare Fund II L.P.	LBC Sunshine Healthcare Fund II L.P. is an exempted limited partnership incorporated in the Cayman Islands, focusing on investing in healthcare companies in Asia and the Greater China, with the investment scope covering pharmaceuticals, biotechnology, medical devices, and healthcare services. LBC GP II Limited, serving as the general partner of LBC Sunshine Healthcare Fund II L.P., is an exempted company incorporated in the Cayman Islands. LBC Sunshine Healthcare Fund II L.P. has a wide investor base.
6	Apex Strategic Ventures Limited	Apex Strategic Ventures Limited is a limited liability company incorporated under the laws of the British Virgin Islands, and is ultimately 100% controlled by Shi Yufeng, an Independent Third Party. In exercising all rights relating to Valgen Holding Corporation, both Tekful Limited and Apex Strategic Ventures Limited are parties acting in concert with LBC Sunshine Healthcare Fund II L.P., and maintain concerted action with LBC Sunshine Healthcare Fund II L.P..
7	Tekful Limited	Tekful Limited is a limited liability company legally incorporated under the laws of the British Virgin Islands, and is ultimately 100% controlled by Cai Dongchen, an Independent Third Party.

No.	Seller	Ultimate beneficial owner(s) and/or background information
8	ACM 06 Limited	ACM 06 Limited is a limited company incorporated and validly existing under the laws of the British Virgin Islands. The sole shareholder of ACM 06 Limited is Ascendum Healthcare Fund I, L.P. ("**Ascendum Fund**"). The general partner of Ascendum Fund is Ascendum Venture Partners GP I, L.P.. Ascendum Fund is primarily engaged in equity investments in the healthcare sector and has a broad base of institutional investors. The largest shareholder of Ascendum Venture Partners GP I, L.P. is Shao Ying (邵瑩).
9	DNA-Valgen Investment Limited	DNA-Valgen Investment Limited is an employee shareholding platform of the Target Company. Mr. Zhang Tingchao holds more than 30% of its shares and its sole voting share, and is therefore its sole voting shareholder. The remaining shares are held by a number of minority shareholders, none of whom individually holds 30% or more of the shares in DNA-Valgen Investment Limit.
10	Qiming Venture Partners VI, L.P.	Qiming Venture Partners VI, L.P. is a limited partnership incorporated in the Cayman Islands principally engaged in venture capital investment. Its general partner is Qiming GP VI, L.P., whose general partner is Qiming Corporate GP VI, Ltd. which is ultimately controlled by Ziping Kuang (鄺子平) and Gary Edward Rieschel. Qiming Venture Partners VI, L.P. has a wide investor base.
11	Qiming Managing Directors Fund VI, L.P.	Qiming Managing Directors Fund VI, L.P. is a limited partnership incorporated in the Cayman Islands principally engaged in venture capital investment. Its general partner is Qiming Corporate GP VI, Ltd., which is ultimately controlled by Ziping Kuang (鄺子平) and Gary Edward Rieschel. There is no other shareholder holding 30% or more of the share capital in Qiming Corporate GP VI, Ltd.. Qiming Managing Directors Fund VI, L.P. has a wide investor base.

No.	Seller	Ultimate beneficial owner(s) and/or background information
12	Shanghai Maoyi Enterprise Management Consulting Partnership (Limited Partnership) (上海袤熠企業管理諮詢合夥企業（有限合夥)) ("**Shanghai Maoyi**")	Shanghai Maoyi is a limited partnership registered under the laws of the PRC. Before the closing, its general partner is HongShan Baohui (Xiamen) Equity Investment Partnership Enterprise (Limited Partnership) (紅杉保慧（廈門）股權投資合夥企業（有限合夥)), which is ultimately controlled by Zhou Kui (周逵). Shanghai Maoyi has a wide investor base.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Sellers and their respective ultimate beneficial owners (where applicable) is an Independent Third Party.

THE STRUCTURE OF THE TARGET COMPANY

The table below sets forth the structure of the Target Company (i) immediately prior to the First Acquisition, the Second Acquisition and the Third Acquisition (collectively, the "**Acquisitions**"), (ii) upon completion of the Acquisitions, and (iii) upon completion of the share adjustment arrangements as mentioned in the Announcements. The share adjustment arrangement may be revised depending on the progress of the Acquisitions and negotiation with the shareholders upon the completion of the Acquisitions.

Shareholders	Immediately prior to the Acquisitions		Upon the completion of the Acquisitions		Upon the completion of the Acquisitions and share adjustment	
	No. Shares	*Shareholding %*	*No. Shares*	*Shareholding %*	*No. Shares*	*Shareholding %*
			Ordinary shares			
St. Christopher Investment Limited	3,931,664	26.08%	3,931,664	26.08%	3,931,664	15.31%
Xin Nuo Tong Investment Limited	3,809,378	25.27%	3,809,378	25.27%	3,809,378	14.83%
Lucky Share Ltd.	606,033	4.02%	606,033	4.02%	606,033	2.36%
VGN Investment Limited	560,000	3.71%	560,000	3.71%	560,000	2.18%
DNA-Valgen Investment Limited (Seller)	2,164,770	14.36%	—	—	—	—

Shareholders	Immediately prior to the Acquisitions		Upon the completion of the Acquisitions		Upon the completion of the Acquisitions and share adjustment	
	No. Shares	*Shareholding %*	*No. Shares*	*Shareholding %*	*No. Shares*	*Shareholding %*
Shanghai INT Medical Instruments Co., Ltd.* (Purchaser)	—	—	2,164,770	14.36%	2,164,770	8.43%
Warrant	202,109	1.34%	202,109	1.34%	202,109	0.79%
Series A preferred shares						
Shanghai INT Medical Instruments Co., Ltd.* (Purchaser)	—	—	400,788	2.66%	400,788	1.56%
St. Christopher Investment Limited	66,957	0.44%	66,957	0.44%	66,957	0.26%
Qiming Venture Partners VI, L.P.	978,035	6.49%	978,035	6.49%	978,035	3.81%
Qiming Managing Directors Fund VI, L.P.	26,317	0.17%	26,317	0.17%	26,317	0.10%
Hongkong Chinamagpie Limited	200,870	1.33%	200,870	1.33%	200,870	0.78%
Cloud Neutron (Hongkong) Limited	133,913	0.89%	133,913	0.89%	133,913	0.52%
BioTrack VG Limited (private fund managed by BioTrack Capital; Seller)	400,788	2.66%	—	—	—	—
Series B preferred shares						
Shanghai INT Medical Instruments Co., Ltd.* (Purchaser)	—	—	1,048,351	6.95%	6,581,143	25.62%
Qiming Venture Partners VI, L.P.	116,413	0.77%	—	—	—	—
Qiming Managing Directors Fund VI, L.P.	3,132	0.02%	—	—	—	—
Butterfly Weed Limited (private fund managed by DCP Capital; Seller)	209,591	1.39%	—	—	—	—
Butterfly Bush Limited (private fund managed by DCP Capital; Seller)	209,590	1.39%	—	—	—	—
Fencing Saga Limited (private fund managed by DCP Capital; Seller)	160,685	1.07%	—	—	—	—

Shareholders	Immediately prior to the Acquisitions		Upon the completion of the Acquisitions		Upon the completion of the Acquisitions and share adjustment	
	No. Shares	*Shareholding %*	*No. Shares*	*Shareholding %*	*No. Shares*	*Shareholding %*
Max Grand Limited *(Note)*	579,866	3.85%	579,866	3.85%	3,690,672	14.37%
LBC Sunshine Healthcare Fund II L.P. (private fund managed by Lake Bleu Capital; Seller)	180,620	1.20%	—	—	—	—
Apex Strategic Ventures Limited (Seller)	31,560	0.21%	—	—	—	—
Tekful Limited (Seller)	31,560	0.21%	—	—	—	—
China Life Chengda (Shanghai) Healthcare Equity Investment Center (Limited Partnership)	161,000	1.07%	161,000	1.07%	1,024,713	3.99%
Broncus Holding Corporation	157,800	1.05%	157,800	1.05%	1,004,352	3.91%
ACM 06 Limited (private fund managed by Ascendum Capital; Seller)	105,200	0.70%	—	—	—	—
Zhuhai Xinruijiade Equity Investment Partnership (Limited Partnership)	47,340	0.31%	47,340	0.31%	301,306	1.17%
Total	**15,075,191**	**100.00%**	**15,075,191**	**100.00%**	**25,683,020**	**100.00%**

Note: On 23 July 2026, the Company and its designated wholly-owned subsidiary entered into a partnership interest transfer agreement with the existing partners of Shanghai Maoyi, the sole shareholder of Max Grand Limited, to acquire all partnership interests in Shanghai Maoyi. Upon completion of the transaction, Max Grand Limited will become a wholly-owned subsidiary of the Company. For details, please refer to the announcement of the Company dated 23 July 2026.

FURTHER INFORMATION ON THE ACQUISITIONS

Transfer price and number of Sale Shares acquired

The Company acquired an aggregate of 3,613,909 Sale Shares (subject to the satisfaction of the closing conditions), comprising 2,164,770 ordinary shares, 400,788 series A preferred shares and 1,628,217 series B preferred shares, for an aggregate consideration of US$172,878,319. The details are set out below:

Seller	Ordinary shares	Series A preferred shares	Series B preferred shares	Number of total Sale Shares	Consideration (US$)	Approximate transfer price per share (US$)
BioTrack VG Limited	—	400,788	—	400,788	5,985,770	Series A: 14.94
Butterfly Weed Limited	—	—	209,591	209,591	19,923,010	Series B: 95.06
Butterfly Bush Limited	—	—	209,590	209,590	19,923,010	Series B: 95.06
Fencing Saga Limited	—	—	160,685	160,685	15,274,173	Series B: 95.06
LBC Sunshine Healthcare Fund II L.P.	—	—	180,620	180,620	17,169,205	Series B: 95.06
Apex Strategic Ventures Limited	—	—	31,560	31,560	3,000,000	Series B: 95.06
Tekful Limited	—	—	31,560	31,560	3,000,000	Series B: 95.06
ACM 06 Limited	—	—	105,200	105,200	10,000,000	Series B: 95.06
DNA-Valgen Investment Limited	2,164,770	—	—	2,164,770	13,482,959	Ordinary: 6.23
Qiming Venture Partners VI, L.P.	—	—	116,413	116,413	9,737,970	Series B: 83.65
Qiming Managing Directors Fund VI, L.P.	—	—	3,132	3,132	262,030	Series B: 83.65
Max Grand Limited	—	—	579,866	579,866	55,120,192	Series B: 95.06
Total	**2,164,770**	**400,788**	**1,628,217**	**4,193,775**	**172,878,319**	**—**

Differences among ordinary shares, series A preferred shares and series B preferred shares

In respect of liquidation and redemption priority, the series B preferred shares rank senior to the series A preferred shares and the ordinary shares of the Target Company. Upon any liquidation or redemption of the Target Company, the holders of series B preferred shares shall be entitled to receive in full the applicable liquidation or redemption amount in priority to other shareholders. Any remaining proceeds shall then be applied towards payment to the holders of series A preferred shares, with any balance thereafter distributed to the holders of ordinary shares.

In respect of redemption rights, the holders of series B preferred shares may exercise their redemption rights if, among others, the Target Company fails to complete a qualified IPO within a specific period after the closing of the series B financing, upon the occurrence of certain material defaults, or upon the triggering of the redemption rights of the series A preferred shares. By contrast, the holders of series A preferred shares may exercise their redemption rights if, among others, the Target Company fails to complete an IPO within a specific period after the final closing of the series A financing, or upon the triggering of the redemption rights of the series B preferred shares. The redemption rights attached to both the series A preferred shares and the series B preferred shares have become exercisable, as the applicable deadlines for completing the qualified IPO have expired.

In respect of voting rights and corporate governance, the holders of ordinary shares are entitled to appoint two directors and the holders of series A preferred shares are entitled to appoint one director to the board of directors of the Target Company, and the holders of series A preferred shares have veto rights over certain reserved matters. The holders of series B preferred shares are entitled to appoint an observer to the board of the directors of the Target Company and have veto rights over certain reserved matters.

In respect of special shareholder rights, the holders of series A preferred shares and series B preferred shares are entitled to certain preferential rights, including pre-emptive rights, rights of first refusal, co-sale rights and anti-dilution protection. The holders of ordinary shares do not enjoy such preferential rights.

Details of the share adjustment and impact on the Company's interest in the Target Company

Pursuant to the acquisition proposal put forward by the Company and approved at the extraordinary general meeting of the shareholders of the Target Company, the share adjustment is expected to be implemented by the Target Company issuing additional shares to the holders of series B preferred shares at nil consideration, so as to adjust the effective overall investment valuation of the series B preferred shares and align the effective subscription price of the series B preferred shares with that of the series A preferred shares. The purpose of the share adjustment is to adjust the effective aggregate valuation at which the series B preferred shareholders invested in the Target Company, so that their effective subscription price would be aligned with that of the series A preferred shareholders.

As to the reasons for the Share Adjustment, this is due to changes in the medical device industry and the fact that the valuation at which the series B preferred shares of the Target Company were subscribed for exceeded US$1.4 billion. The proposed share adjustment is for the purpose of optimizing the Target Company's corporate structure. The share adjustment is intended to adjust the effective investment cost of the series B preferred shares downward to align with the effective price of the series A preferred shares, in exchange for all preferred shareholders waiving their special rights, including redemption rights and anti-dilution rights. The pricing consideration is that, if the effective price of the series B preferred shareholders were lower than that of the series A preferred shareholders, the interests of the series A preferred shareholders would be prejudiced. For preferred shareholders who are unwilling to waive their special rights attached to their preferred shares, the Company is providing an exit option at cost in parallel. The share adjustment is expected to be implemented after the Company obtains control of the Target Company.

The share adjustment was duly considered by the Company when determining the Consideration. In particular, the Company agreed to acquire the preferred shares at the original investment cost of the relevant preferred shareholders after taking into account the expected implementation of the Share Adjustment and the resulting adjustment to the effective acquisition cost of the series B preferred shares.

Upon completion of the share adjustment, the Company's equity interest in the Target Company is expected to exceed 30%. Together with the Company's proposed further acquisition of ordinary shares of the Target Company, the Company expects to obtain control of the Target Company. The Company will comply with the applicable Listing Rules requirements and make further announcement(s) as and when appropriate.

Basis of the Consideration

The Company wishes to clarify that the Consideration for the Acquisitions was determined mainly based on: (i) separately arm's length negotiations between the Company and the relevant Seller of different class of shares; (ii) development status and financial positions of the Target Company; and (iii) the Company's due diligence results on the Target Company. Further details are set out below.

Development, R&D and commercialisation progress and financial performance of the Target Company

The Target Company was established in 2015 in Binjiang District, Hangzhou, and focuses on structural heart disease, particularly the research and development of interventional technologies and products for mitral valve and tricuspid valve diseases. The Target Company has been recognized as, among others, a national high and new technology enterprise, a "specialized, sophisticated, distinctive and innovative" small and mediumsized enterprise in Zhejiang Province, a Hangzhou high and new technology research and development center and a Hangzhou engineering research center. Since 2021, the Target Company has also been recognized as a "unicorn" enterprise on multiple occasions.

The Target Company has four self-developed products admitted to the NMPA Innovative Medical Device Special Review Procedure. Its core product, DragonFly transcatheter mitral valve clamp system, is the first domestically manufactured transcatheter mitral valve repair product using the femoral venous access route approved for marketing by the NMPA, filling a gap in the domestic medical device market in this field.

In April 2025, DragonFly obtained approval for marketing in the European Union. It is the first domestically developed mitral valve treatment device to obtain CE certification and has become the third product of its kind globally to be recognized by the international market. In addition, the Target Company has undertaken or participated in a number of projects under the "14th Five-Year Plan" national key research and development program and key research and development programs of Zhejiang Province. It has established a global patent portfolio with over 600 patent applications and more than 200 granted patents.

The Target Company's marketed products also include Pujiejie medical radiation protective screen, Magpie balloon dilatation catheter, DragonPath atrial septal puncture system and Firework hard guidewire series.

In terms of commercialization, following the approval of DragonFly in 2024, the product has gradually entered leading hospitals. The Target Company has entered into arrangements with over 200 distributors.

The Target Company recorded revenue of RMB205,878,174 in 2025, representing an increase of approximately 104.6% from RMB100,604,733 in 2024. The Target Company also recorded profit before tax of RMB49,573,210 (unaudited) in 2025, as compared with loss before tax of RMB40,351,906 in 2024, representing a turnaround in its financial performance.

For the six months ended June 30, 2026, the Target Company recorded revenue of RMB109,602,127. As of June 30, 2026, the Target Company's total assets, net liabilities and total liabilities amounted to RMB687,626,587, RMB469,580,838 and RMB1,157,207,424 (unaudited), respectively. Net liabilities are primarily attributable to the fact that the obligations to redeem preferred shares were recognized as financial liabilities for accounting purposes. Upon completion of the share adjustment, the liabilities arising from the redemption rights attached to the preferred shares are expected to be derecognised, as the holders of the preferred shares will waive such redemption rights.

Basis for Determination of the Consideration for the Series A Preferred Shares and Series B Preferred Shares

In respect of the series A preferred shares and series B preferred shares, the Consideration was determined primarily with reference to the original investment costs of the relevant preferred shareholders. The redemption rights of both the series A preferred shareholders and the series B preferred shareholders had become exercisable. As a commercial matter, the relevant preferred shareholders would generally not be expected to accept a sale price that would result in a return lower than the amount to which they would otherwise be entitled upon exercising their redemption rights. However, taking into account the overall financial position of the Target Company and the current situation of the medical device industry, the relevant series A preferred shareholder and series B preferred shareholders agreed, after commercial negotiations, to sell their respective preferred shares to the Company with reference to their respective original investment costs. Accordingly, the acquisition price for the series A preferred shares and series B preferred shares was determined by reference to the respective original investment costs of the relevant Sellers.

Before deciding to acquire the relevant preferred shares the Company conducted appropriate due diligence on the Target Company. More specifically, the Company engaged professional advisers, including accountants and legal advisers, to conduct due diligence on the Target Company. The Company also arranged its internal project team to conduct business, technical and industry due diligence on the Target Company, including its business prospects and relevant investment risks. For the purpose of verifying the original investment costs of the relevant preferred share Sellers, the Company reviewed, among other things, the legal due diligence report prepared in connection to the Acquisitions, as well as the historical financing agreements of the Target Company. Based on the due diligence conducted, the Company did not identify any material legal or financial matters that would adversely affect the Acquisitions.

Basis for Determination of the Consideration for Ordinary Shares

In respect of the ordinary shares held by DNA-Valgen Investment Limited, being the only Seller of ordinary shares, DNA-Valgen Investment Limited is a management shareholding platform of the Target Company, and its initial investment cost was lower than that of the preferred shareholders. No independent valuation report was prepared specifically for the transfer of the ordinary shares held by DNA-Valgen Investment Limited. The consideration for such ordinary shares was determined after arm's length commercial negotiations among the relevant parties, taking into account the nature of DNA-Valgen Investment Limited as a management shareholding platform, the fact that the ordinary shares do not carry preferential rights enjoyed by the series A preferred shares and series B preferred shares, the expected share adjustment arrangements, the broader acquisition proposal and the historical arrangements relating to the management shareholding platform. The Board also considered the quantitative basis is set out below:

(i) Reference valuation for ordinary shares

After completion of the series A financing of the Target Company, the post-money valuation of the Target Company was close to US$200 million. For the purpose of determining the consideration for the ordinary shares, the Company took such valuation as a reference point. However, as ordinary shares do not enjoy the preferential rights attached to the series A preferred shares and series B preferred shares, including liquidation preference, redemption rights and other special shareholder rights, the Company considered that the ordinary shares should not be valued on the same basis as the preferred shares.

In addition, in the course of the broader acquisition proposal, the Target Company may apply part of its cash on hand for share repurchase purposes, which would reduce the cash position and overall equity value of the Target Company. After taking into account such potential reduction in the Target Company's cash position and overall valuation, the Company adopted an adjusted valuation for the purpose of determining the consideration for the ordinary shares.

(ii) Dilution effect of the share adjustment

As part of the valuation adjustment arrangement, it is expected that additional shares will be issued to the series B preferred shareholders for nil consideration so that the effective investment cost of the series B preferred shareholders will be reduced to the same level as that of the series A preferred shareholders. Such share adjustment is expected to dilute the ordinary shareholders. Following such issuance, the total number of issued shares of the Target Company is expected to be 21,812,349 shares, assuming that the Target Company completes share repurchase prior to implementing the share adjustment.

(iii) Calculation of the consideration

Based on the above, the consideration for the ordinary shares held by DNA-Valgen Investment Limited was determined at US$13,482,959, representing an implied transfer price of approximately US$6.23 per ordinary share. The Company considers that such consideration appropriately reflects the adjusted valuation of the Target Company, the dilution effect of the share adjustment, the absence of preferential rights attaching to the ordinary shares, the compensation arrangement in respect of the management shareholding platform and the broader commercial terms of the acquisition proposal.

With respect to the acquisition of the ordinary shares of the Target Company held by DNA-Valgen Investment Limited, such closing is subject to the satisfaction (or waiver, if applicable) of the following conditions precedent: The Company or its designated party has acquired the equity interests held by the substantial ordinary shareholders of the Target Company (including the founder shareholders) by way of assignment, and holds not less than 51% of all series A preferred shares and not less than two-thirds (2/3) of all series B preferred shares then outstanding of the Target Company. The conditions precedent above were determined by DNA-Valgen Investment Limited and the Company upon commercial negotiations. The closing of the equity transfer by the Target Company's management team will occur after that of the other substantial shareholders to ensure that the other substantial shareholders can exit in an orderly and smooth manner first.

Board's view fairness and reasonableness of the Consideration

The Board considers that the Consideration is fair and reasonable and in the interests of the Company and the Shareholders as a whole, having taken into account, among others, (a) the arm's length negotiations between the Company and the respective Sellers; (b) the fact that the consideration for the preferred shares was determined with reference to the original investment cost of the relevant investors and did not represent a premium to such investment cost; (c) the Target Group's revenue of approximately RMB205.9 million and profit before tax of approximately RMB49.6 million for the year ended 31 December 2025; (d) the Target Company's unaudited total assets of approximately RMB691.6 million as at 31 December 2025; (e) the nature of the Target Company's major liabilities, which were primarily financial liabilities held for trading representing repurchase/redemption obligations attached to its preferred shares rather than ordinary course operating indebtedness; and (f) the strategic value of the Target Group's product portfolio and technology platform in the field of mitral and tricuspid valve interventional treatment.

Furthermore, the Board considers that the consideration for the series A preferred shares and series B preferred shares is fair and reasonable and in the interests of the Company and its shareholders as a whole, having taken into account the following additional factors:

(a) The Acquisitions forms part of the Company's broader plan to acquire control of the Target Company. Based on the shareholding structure of the Target Company, ordinary shares represented 11,340,911 shares, or approximately 75.23% of the issued shares of the Target Company, among which the founders and management held 9,972,769 shares, or approximately 66.15%. The series A preferred shares represented 1,739,923 shares, or approximately 11.54%, and the series B preferred shares represented

1,994,357 shares, or approximately 13.23%. In order to obtain control of the Target Company, the Company would need to acquire a majority of the shares of the Target Company, including shares held by the founders and management.

(b) Pursuant to the shareholders' agreement of the Target Company, transfers of shares by the founding shareholders and employee shareholders require the written consent of holders of 51% of the series A preferred shares and two-thirds of the series B preferred shares. Accordingly, obtaining the support of the series A preferred shareholders and series B preferred shareholders was an important component of the overall acquisition plan.

(c) Pursuant to the liquidation provisions under the articles of association of the Target Company, upon the occurrence of a liquidation event, the series B preferred shareholders are entitled to receive a liquidation amount equal to the purchase price of the series B preferred shares plus fixed simple interest per annum, while the series A preferred shareholders are entitled to receive a liquidation amount equal to the purchase price of the series A preferred shares. Any remaining proceeds would then be distributed to the ordinary shareholders. Accordingly, the series A preferred shares and series B preferred shares have preferential rights over the ordinary shares.

(d) After acquiring the series A preferred shares and series B preferred shares at cost, implementing the share adjustment and acquiring the ordinary shares at a lower consideration, the Company expects to obtain control of the Target Company at an overall acquisition valuation of approximately RMB1.8 billion to RMB2.0 billion, which the Board considers to be reasonable, taking into account the Target Company's product portfolio, technology platform, commercialization progress, revenue growth and turnaround in profitability.

Reasons for and benefit of the Acquisitions

The Board considers that the Acquisitions are in the interests of the Company and the Shareholders as a whole after taking into account the factors set out below.

Impact on liquidity

The Company respectfully submits that, as at 30 April 2026, the Company had cash reserves of approximately RMB1,407 million (unaudited). While the Company intends to apply its existing cash reserves in a prudent and appropriate manner to fund the Acquisitions, the Company has also planned to apply for specific acquisition financing from banks.

The Company considers that such diversified funding arrangement would enable the Company to better manage the timing and amount of cash outflows in connection with the Acquisitions, and would provide the Company with additional financial flexibility. Accordingly, the Company does not expect the Acquisitions to result in any short-term liquidity pressure or to have any material adverse impact on the Group's daily operations or working capital position.

Impact on financial performance and accounting treatment

The Company respectfully submits that, as at 31 December 2025, the Target Company had total liabilities of approximately RMB1,214 million. Such liabilities mainly comprised financial liabilities measured at fair value through profit or loss, which primarily represented the redemption obligations attached to the series A preferred shares and series B preferred shares of the Target Company, arising from the relevant valuation adjustment and redemption arrangements.

The Company respectfully submits that, upon completion of the acquisition of 27.82% equity interest in the Target Company, the Company's investment in the Target Company is expected to be accounted for as a long-term equity investment.

In addition, upon the Company obtaining control of the Target Company and consolidating the financial results of the Target Company into the Group's financial statements, the Target Company's strong profitability is expected to enhance the Group's financial performance. In particular, based on its unaudited financial statements, the Target Company recorded revenue of approximately RMB205.9 million and profit before tax of approximately RMB49.6 million for the year ended 31 December 2025.

Product coverage for structural heart disease

The Company respectfully submits that, following the acquisition of 27.82% equity interest in the Target Company, the Company intends to further acquire the remaining ordinary shares of the Target Company with a view to obtaining control of the Target Company.

Upon obtaining control of the Target Company, the Company expects to significantly enhance its overall competitiveness in the structural heart disease segment. Currently, Shanghai Healing Medical Instruments Co., Ltd.* (上海翰凌醫療器械有限公司), a subsidiary of the Company, has an aortic valve product in the structural heart disease field, which has obtained regulatory approval in 2026. The Target Company, on the other hand, focuses on interventional treatment for atrioventricular valve diseases. It not only has the first domestically manufactured transcatheter mitral valve product approved by the NMPA, but also has four products admitted to the NMPA Innovative Medical Device Special Review Procedure, demonstrating strong technological barriers.

Accordingly, the acquisition of the Target Company is expected to effectively fill the Company's product gap in the interventional treatment of mitral and tricuspid valve diseases, significantly enrich the Company's product pipeline in the structural heart disease field, and thereby comprehensively strengthen the Company's market competitiveness and long-term strategic positioning.

Save as disclosed above, all other information contained in the Announcements remains unchanged and accurate in all material respects. This supplemental announcement is supplemental to and should be read in conjunction with the Announcements.

By order of the Board
Shanghai INT Medical Instruments Co., Ltd.*
上海瑛泰醫療器械股份有限公司
Dr. Liang Dongke
Chairman

Shanghai, the PRC
11 September 2026

As at the date of this announcement, the Board comprises Dr. Liang Dongke and Mr. Lin Sen as executive Directors, Dr. Song Yuan, Ms. Chen Hongqin, Mr. Zhang Hong and Ms. Chen Jie (employee representative Director) as non-executive Directors, and Mr. Jian Xigao, Mr. Hui Hung Kwan and Mr. Xu Congli as independent non-executive Directors.

* *For identification purposes only*