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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the prospectus dated November 28, 2019 (the “**Prospectus**”) issued by Venus Medtech (Hangzhou) Inc. (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered.

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

In connection with the Global Offering, Goldman Sachs (Asia) L.L.C. as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Thursday, January 2, 2020, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.



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)

**GLOBAL OFFERING**

<b>Number of Offer Shares in the Global Offering</b>	<b>: 78,537,500 H shares (subject to the Over-allotment Option)</b>
<b>Number of Offer Shares in the International Offering</b>	<b>: 70,683,500 H shares (subject to adjustment and the Over-allotment Option)</b>
<b>Number of Hong Kong Offer Shares</b>	<b>: 7,854,000 H shares (subject to adjustment)</b>
<b>Maximum Offer Price</b>	<b>: HK\$33.0 per H share, plus 1% brokerage, SFC transaction levy of 0.0027%, and Hong Kong Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)</b>
<b>Nominal value</b>	<b>: RMB1.0 per H share</b>
<b>Stock Code</b>	<b>: 2500</b>

*Joint Sponsors*



高盛



中金公司



招商證券國際

*Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers*



高盛



中金公司



招商證券國際



CMB INTERNATIONAL



HAITONG

*Joint Bookrunners and Joint Lead Managers*



BOCI



ABC INTERNATIONAL



HSBC

The Company has applied to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the H Shares to be issued pursuant to the Global Offering (including any additional H Shares which may be issued pursuant to the exercise of the Over-allotment Option, assuming the Hong Kong Public Offering becoming unconditional on or before 8:00 a.m. in Hong Kong on December 10, 2019). Dealings in the H Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, December 10, 2019. In the event the Over-allotment Option is exercised, an announcement will be made by the Company which will be posted on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and on the website of the Company ([www.venusmedtech.com](http://www.venusmedtech.com)).

The Global Offering comprises the Hong Kong Public Offering of initially 7,854,000 H Shares (subject to reallocation), representing approximately 10% of the total number of Offer Shares initially available under the Global Offering, and the International Offering of initially 70,683,500 H Shares (subject to reallocation and the Over-allotment Option) representing approximately 90% of the total number of Offer Shares initially available under the Global Offering. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

Under the International Underwriting Agreement, the Company is expected to grant to the International Underwriters, exercisable by the Joint Representatives on behalf of the International Underwriters, the Over-allotment Option, exercisable within 30 days from the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue and allot up to 11,780,500 additional Offer Shares, representing approximately 15% of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any.

Subject to the granting of the approval for listing of, and permission to deal in, the H Shares to be issued on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the H Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$33.0 per Offer Share and is currently expected to be not less than HK\$29.0 per Offer Share, unless otherwise announced as further explained in the section headed “Structure of the Global Offering” in the Prospectus. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$33.0 per Offer Share together with brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$33.0 per Offer Share.

**Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the relevant Application Forms and the designated website ([www.eipo.com.hk](http://www.eipo.com.hk)) for White Form eIPO.**

Applicants who wish to be issued the Hong Kong Offer Shares in their own names should (i) complete and sign the **WHITE** Application Form; or (ii) submit applications online through the designated website of the **WHITE Form eIPO** Service Provider at [www.eipo.com.hk](http://www.eipo.com.hk) under the **WHITE Form eIPO** service. Applicants who wish to have the Hong Kong Offer Shares issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants should (i) complete and sign the **YELLOW** Application Form; or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Thursday, November 28, 2019 till 12:00 noon on Tuesday, December 3, 2019 (or such later date as may apply as described in the section headed “How to Apply for the Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus) from:

1. any of the following offices of the Hong Kong Underwriters:

**Goldman Sachs (Asia) L.L.C.**

68/F, Cheung Kong Center  
2 Queen’s Road Central  
Hong Kong

**China International Capital Corporation**

**Hong Kong Securities Limited**

29th Floor, One International Finance Centre  
1 Harbour View Street  
Central, Hong Kong

**Credit Suisse (Hong Kong) Limited**

Level 88 International Commerce Centre  
1 Austin Road West  
Kowloon  
Hong Kong

**China Merchants Securities (HK) Co., Limited**

48/F, One Exchange Square  
Central  
Hong Kong

**CMB International Capital Limited**

45th Floor, Champion Tower  
3 Garden Road  
Central, Hong Kong

**Haitong International Securities Company Limited**

22/F, Li Po Chun Chambers  
189 Des Voeux Road Central  
Hong Kong

**BOCI Asia Limited**  
26th Floor, Bank of China Tower  
1 Garden Road  
Central, Hong Kong

**ABCI Securities Company Limited**  
10/F, Agricultural Bank of China Tower  
50 Connaught Road Central,  
Central, Hong Kong

**The Hongkong and Shanghai Banking Corporation Limited**  
1 Queen's Road Central  
Hong Kong

2. any of the following designated branches of the receiving banks for the Hong Kong Public Offering:

**Bank of China (Hong Kong) Limited**

<b>District</b>	<b>Branch Name</b>	<b>Address</b>
<b>Hong Kong Island</b>	Quarry Bay Branch	Parkvale, 1060 King's Road, Quarry Bay, Hong Kong
	South Horizons Branch	Shop G13 & G15, G/F, Marina Square, West Commercial Block, South Horizons, Ap Lei Chau, Hong Kong
<b>Kowloon</b>	Jordan Road Branch	1/F, Sino Cheer Plaza, 23-29 Jordan Road, Kowloon
<b>New Territories</b>	East Point City Branch	Shop Nos. 217 D-E, Level 2, East Point City, 8 Chung Wa Road, Tseung Kwan O, New Territories
	Texaco Road Branch	Shop A112, East Asia Gardens, 36 Texaco Road, Tsuen Wan, New Territories

**CMB Wing Lung Bank Limited**

<b>District</b>	<b>Branch Name</b>	<b>Address</b>
<b>Hong Kong Island</b>	Head Office	45 Des Voeux Road Central
	Central District Branch	189 Des Voeux Road Central
<b>Kowloon</b>	Mongkok Branch	B/F CMB Wing Lung Bank Centre, 636 Nathan Road

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Thursday, November 28, 2019 till 12:00 noon on Tuesday, December 3, 2019 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker, who may have **YELLOW** Application Forms and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker's cashier order payable to "**BANK OF CHINA (HONG KONG) NOMINEES LIMITED – VENUS MEDTECH (HANGZHOU) PUBLIC OFFER**" attached should be deposited in the special collection boxes provided at any of the designated branches of the receiving banks referred to above on such dates and during such time as specified in the Application Forms.

Your **WHITE** or **YELLOW** Application Forms can be lodged at the following times on the following dates:

**Thursday, November 28, 2019 – 9:00 a.m. to 5:00 p.m.**  
**Friday, November 29, 2019 – 9:00 a.m. to 5:00 p.m.**  
**Saturday, November 30, 2019 – 9:00 a.m. to 1:00 p.m.**  
**Monday, December 2, 2019 – 9:00 a.m. to 5:00 p.m.**  
**Tuesday, December 3, 2019 – 9:00 a.m. to 12:00 noon**

Applicants may apply online through the **WHITE Form eIPO** by submitting an application through the designated website at [www.eipo.com.hk](http://www.eipo.com.hk) (24 hours daily, except on the last day for applications) from 9:00 a.m. on Thursday, November 28, 2019 till 11:30 a.m. on Tuesday, December 3, 2019 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Tuesday, December 3, 2019 or such later date as described in the section headed "How to Apply for the Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates<sup>(1)</sup>:

**Thursday, November 28, 2019 – 9:00 a.m. to 8:30 p.m.**  
**Friday, November 29, 2019 – 8:00 a.m. to 8:30 p.m.**  
**Monday, December 2, 2019 – 8:00 a.m. to 8:30 p.m.**  
**Tuesday, December 3, 2019 – 8:00 a.m. to 12:00 noon**

*Note:*

(1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

CCASS Investor Participants can input electronic application instructions from 9:00 a.m. on Thursday, November 28, 2019 until 12:00 noon on Tuesday, December 3, 2019 (24 hours daily, except on the last day for applications).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Tuesday, December 3, 2019, the last day for applications or such later time as described in the section headed “How to Apply for the Hong Kong Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus.

The application for the Hong Kong Offer Shares will commence on Thursday, November 28, 2019 through Tuesday, December 3, 2019. The application monies (including the brokerage fees, SFC transaction levy and Stock Exchange trading fee) will be held by the receiving banks and on behalf of the Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on or before Monday, December 9, 2019. Investors should be aware that the dealings in the H Shares on the Stock Exchange are expected to commence on Tuesday, December 10, 2019.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for the Hong Kong Offer Shares” of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to announce the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on or before Monday, December 9, 2019 in South China Morning Post (in English) and Hong Kong Economic Times (in Chinese) and on the Company’s website at [www.venusmedtech.com](http://www.venusmedtech.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available at the times and date and in the manner specified in the section headed “How to Apply for the Hong Kong Offer Shares – 11. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$33.0 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with “Structure of the Global Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded, without interest or the cheque or banker’s cashier order will not be cleared.

No temporary documents of title will be issued in respect of the H Shares and no receipt will be issued for sums paid on application. H Share certificates will only become valid at 8:00 a.m. on Tuesday, December 10, 2019, provided that the Global Offering has become unconditional and the right of termination described in the “Underwriting” section in the Prospectus has not been exercised. Dealings in the H Shares are expected to commence at 9:00 a.m. on Tuesday, December 10, 2019. The H Shares will be traded in board lots of 500 H Shares each. The stock code of the Company is 2500.

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

Hong Kong, November 28, 2019

*As at the date of this announcement, the board of directors of the Company comprises Mr. Min Frank Zeng, Mr. Zhenjun Zi and Mr. Lim Hou-Sen (Lin Haosheng) as executive Directors; Ms. Nisa Bernice Wing-Yu Leung as Non-executive Director; and Mr. Ting Yuk Anthony Wu, Mr. Wan Yee Joseph Lau, and Mr. Chi Wai Suen as independent non-executive Directors.*