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Peijia Medical Limited

沛嘉醫療有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9996)

VOLUNTARY ANNOUNCEMENT

First Patient Implant in Research Clinical Trial of Peijia's HighLife Trans-Septal Mitral Valve Replacement System in China

This announcement is made by Peijia Medical Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders of the Company and potential investors with updated information in relation to the latest business and new product development progress of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the first patient of the research clinical trial for Peijia's HighLife trans-septal mitral valve replacement (“**TSMVR**”) system (the “**System**”) has been enrolled in China. The first implant was successfully completed by Professor Mao Chen and his team from West China Hospital, Sichuan University, China on December 22, 2021. The Company's external consultant, Dr. Nicolo Piazza, an interventional cardiologist at McGill University in Montreal, Canada, teleproctored the procedure over a remote video connection. This is the first implant completed in Asia for TSMVR system produced by any manufacturer.

The System is based on the technology developed by and transferred from HighLife SAS and is manufactured by the Company in China. It employs a unique “Valve-in-Ring” concept, which makes the System self-centering and self-aligning. The 2-component design respectful for mitral valve anatomy can be adapted to a large majority of patients. The design of the System can mitigate the risk of paravalvular leakage and effectively reduce catheter size.

Reference is made to the Company's announcement dated December 21, 2020. On December 18, 2020, the Company entered into a license agreement with HighLife SAS, a France-based medical device company, pursuant to which HighLife SAS has granted the Company an exclusive license regarding certain proprietary transcatheter mitral valve replacement ("TMVR") products in the Greater China region. The technology transfer was completed in the third quarter of 2021, and local manufacturing in China has been established. The successful first patient implant in China has marked the Company's significant progress achieved in TMVR sector in China.

THE COMPANY MAY NOT BE ABLE TO ULTIMATELY DEVELOP AND MARKET THE SYSTEM SUCCESSFULLY. SHAREHOLDERS OF THE COMPANY AND POTENTIAL INVESTORS ARE ADVISED TO EXERCISE DUE CARE WHEN DEALING IN THE SHARES OF THE COMPANY.

By order of the Board
Peijia Medical Limited
Dr. Yi Zhang
Chairman and Executive Director

Hong Kong, December 28, 2021

As of the date of this announcement, the Board comprises Dr. Yi Zhang, Mrs. Ping Ye Zhang and Ms. Hong Ye as executive Directors, Dr. Zhiyun Yu, Mr. Jifeng Guan, Mr. Fei Chen, Mr. Jun Yang as non-executive Directors, and Dr. Stephen Newman Oesterle, Mr. Robert Ralph Parks, Mr. Wai Ming Yip, and Mr. Huacheng Wei as independent non-executive Directors.