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Shanghai MicroPort MedBot (Group) Co., Ltd.

上海微创医疗机器人(集团)股份有限公司

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

(Stock Code: 2252)

**(1) PROPOSED ISSUE OF A SHARES AND LISTING
ON THE SCI-TECH BOARD;**

**(2) PROPOSED AMENDMENTS TO THE ARTICLES
OF ASSOCIATION;**

**(3) RESIGNATION AND PROPOSED APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR;**

**(4) UNCOVERED DEFICIT OF THE COMPANY AMOUNTING
TO ONE-THIRD OF THE TOTAL SHARE CAPITAL; AND**

**(5) CLOSURE OF REGISTER OF MEMBERS FOR
THE 2022 THIRD EXTRAORDINARY GENERAL MEETING
TO BE HELD ON 21 JUNE 2022**

**PROPOSED ISSUE OF A SHARES AND LISTING ON THE SCI-TECH
BOARD**

The Board is pleased to announce that at a meeting of the Board held on 1 June 2022, the Company proposed to apply to the relevant regulatory authorities in the PRC for the allotment and issue of not more than 116,062,930 A Shares and proposed to apply to the Shanghai Stock Exchange for the listing of, and permission to deal in, the A Shares on the Sci-Tech Board.

The Proposed Issue and the Proposed Listing will be subject to, among other things, the approval by the Shareholders by way of special resolutions at the Extraordinary General Meeting and the Class Meetings, as well as the approvals by the CSRC and the Shanghai Stock Exchange.

As at the date of this announcement, details of the Proposed Issue and the Proposed Listing are as follows:

Class and nominal value of new Shares to be issued

RMB ordinary Shares (A Shares) with a nominal value of RMB1.00 each.

Except as otherwise provided in the relevant laws, rules, regulations, regulatory documents, business rules and the Articles of Association, the RMB ordinary shares (A shares) allotted and issued in the Proposed Issue shall rank pari passu in all respects with the issued Domestic Shares and H Shares.

Issue size

The Proposed Issue only involves the allotment and issue of new A Shares, and will not involve sale of the Shares by any existing Shareholders. The Company proposes to allot and issue not more than 116,062,930 new A Shares, representing approximately 12.11% of the share capital of the Company as of the date of this announcement, and approximately 10.80% of the enlarged share capital upon completion of the Proposed Issue. If any over-allotment arrangement is made, the number of A Shares that may be over-allotted shall not exceed 15% of the initial number of A Shares to be allotted and issued, and shall be counted within the limit of 116,062,930 A Shares. The final issue size and arrangements of over-allotment (if any) will be determined by the Board after consultation with the lead underwriter(s) according to the authorization (if granted at the Extraordinary General Meeting and the Class Meetings), the conditions required by the laws and regulations of the PRC and the regulatory authorities, and the market conditions then. If there is any ex-right event (such as bonus issue and conversion of capital reserve to share capital) prior to the Proposed Issue, the number of A Shares to be allotted and issued will be adjusted accordingly.

Target subscribers

The Proposed Issue shall be open to price consultation participants, strategic investors and other qualified investors who meet the requirements set by the relevant PRC laws, regulations and the conditions stipulated by regulatory authorities. If the regulatory authorities such as CSRC or the Shanghai Stock Exchange stipulate otherwise, they will be dealt with in accordance with their regulations.

Before proceeding with the Proposed Issue, the Company will also ascertain whether such target subscribers are connected persons of the Company. In the event that such target subscribers are connected persons of the Company and the Company decides to allot and issue the A Shares to such target subscribers, the Company will comply with the requirements under Chapter 14A of the Listing Rules in advance.

Pricing methodology

The pricing of the Proposed Issue will be determined by the Company and the lead underwriter on the basis of the results of the enquiry from the price consultation participants who meet the conditions stipulated by the relevant PRC laws, regulations and the conditions stipulated by regulatory authorities, or by other means approved by the CSRC and/or the Shanghai Stock Exchange at that time, in accordance with the conditions of the PRC securities market at the time of the Proposed Issue, with due regard to the interests of the Shareholders and in accordance with market-based principles.

Method of issuance

The Proposed Issue will be conducted through a combination of targeted placement to strategic investors, offline placement to price consultation participants and pricing to qualified investors for online fund subscription or other issuance methods approved by the CSRC and/or the Shanghai Stock Exchange.

Strategic Allotment

The Proposed Issue may be allotted to strategic investors. The specific plan for the allotment will be determined in accordance with the specific circumstances of the securities market at the time of the issuance and will be delegated by the Shareholders at the Extraordinary General Meeting and the Class Meetings to the Board or persons authorised by the Board in accordance with the applicable provisions of laws and regulations in the PRC, the approvals of the CSRC and the Shanghai Stock Exchange and the prevailing market conditions.

If the senior management and employees of the Company intend to participate in the strategic allotment and subscribe for the A Shares in the Proposed Issue, the Company will comply with the corresponding consideration procedures and other relevant required procedures in accordance with the requirements of the relevant laws and regulations in the PRC in due course and disclose them in detail in accordance thereunder.

In the event that any connected person of the Company intends to participate in the strategic allotment and the Company decides to allot and issue the A Shares to such participants, the Company will comply with the requirements under Chapter 14A of the Listing Rules in advance.

Method of underwriting

The method of underwriting of the Proposed Issue is standby underwriting.

Place of listing

The place for the Proposed Listing is the Sci-Tech Board.

Timing of issue and listing

The Company shall select the timing of the Proposed Issue within twelve months from the date of obtaining the decision of the CSRC on the consent for registration of the public issue of the A Shares. Upon the Company has obtained the approval of the Shanghai Stock Exchange, the Board shall determine the timing of the Proposed Issue and the Proposed Listing in consultation with the lead underwriter.

Use of proceeds

After deducting the relevant listing expenses, the Board intends to invest the proceeds from the Proposed Issue, approximately RMB2,800 million, into research and development of surgical robots, industrialization of surgical robots, marketing system construction and academic promotion, as well as replenishing working capital.

Validity period of the resolutions

The resolutions in respect of the Proposed Issue shall be valid for a period of twelve months from the date of consideration and approval at the Extraordinary General Meeting and the Class Meetings. If the Company is not able to complete the Proposed Issue within such validity period, the Company may convene and hold another general meeting and class meetings of the Shareholders to extend the validity period of the relevant resolutions.

Further details of the Proposed Issue and the Proposed Listing will be set out in the circular to be despatched to the Shareholders.

Reasons for the Proposed Issue and Proposed Listing

The Company considers that the Proposed Issue and the Proposed Listing will accelerate the Group's development and improve its competitiveness, and is in the interests of the Company and its Shareholders as a whole and is beneficial to strengthen the sustainable development of the Company.

Fundraising activities in the past twelve months

The Company conducted the Listing and the Global Offering on the Listing Date. Net proceeds from the Listing (including the full exercise of the over-allotment option), after deducting the underwriting commission and other estimated expenses in connection with the Listing which the Company received amounted to approximately HK\$1,682.2 million (equivalent to approximately RMB1,375.4 million).

The Group intends to utilise the net proceeds raised from the Listing according to the plans set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus. All the net proceeds from the Listing were remitted to the PRC and completed the foreign exchange settlement procedures in January 2022. Details of the utilisation of the net proceeds from the Listing will be set out in the circular to be despatched to the Shareholders.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In view of the business needs of the Group, the Proposed Issue and the Proposed Listing, and pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021 requiring listed issuers to adopt a uniform set of 14 "Core Standards" for shareholder protections for issuers, in accordance with the provisions of the Company Law, the Securities Law, the Guidelines on the Articles of Association of Listed Companies, the Shanghai Stock Exchange Listing Rules and other relevant laws, regulations, other regulatory documents and business rules, the Company intends to amend the Articles of Association. Full version of the Proposed Amendments will be set out in the appendix to the circular to be despatched to the Shareholders.

The Proposed Amendments are subject to the approval of the Shareholders by way of special resolution at the Extraordinary General Meeting and the Class Meetings. The Proposed Amendments in relation to the 14 “Core Standards” for shareholder protections and the business scope will become effective upon approval by the Shareholders at the Extraordinary General Meeting and the Class Meetings and all other Proposed Amendments will become effective upon completion of the Proposed Listing.

The Articles of Association are prepared and written in Chinese without a formal English version. As such, any English translation shall be for reference only. In the event of any inconsistency, the Chinese version shall prevail. After the Proposed Amendment comes into effect, the full text of the revised Articles of Association will be published on the websites of the Stock Exchange and the Company.

RESIGNATION AND PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Resignation of Independent Non-executive Director

The Board announces that Ms. Lee Kit Ying (“**Ms. Lee**”) has tendered her resignation as an independent non-executive Director, the chairperson of the Audit Committee and a member of the Nomination Committee in order to devote more time to her other business commitments, with effect from the close of the Extraordinary General Meeting.

Ms. Lee has confirmed that she has no disagreement with the Board, and there are no other matters that need to be brought to the attention of the Shareholders or the Stock Exchange in relation to her resignation.

The Board would like to express its sincere gratitude to Ms. Lee for her valuable contributions to the Company during her tenure of service.

Appointment of Independent Non-Executive Director

The Board, with the recommendation of the Nomination Committee, has resolved to nominate Mr. MUI Wing Hong (“**Mr. MUI**”) as a candidate for the proposed appointment of independent non-executive Director, the chairperson of the Audit Committee and a member of the Nomination Committee, subject to the approval by the Shareholders by way of an ordinary resolution at the Extraordinary General Meeting.

The biographical details of Mr. MUI are set out as follows:

Mr. MUI Wing Hong (梅永康), aged 51, has more than 25 years' experience in managing various finance and accounting activities that included financial reporting, budgeting, internal control, fund raising and taxation of listed company.

Mr. MUI is a fellow of The Hong Kong Institute of Certified Public Accountants, a member of the American Institute of Certified Public Accountants, and is a fellow of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute (formerly known as the Institute of Chartered Secretaries and Administrators). Mr. MUI graduated from The Chinese University of Hong Kong with a bachelor's degree in business administration majoring in accounting in December 1994 and further completed a chief financial officer (CFO) program at China Europe International Business School (中歐國際工商學院) in November 2008 and the Northwestern University (Kellogg School of Management) and The Hong Kong University of Science and Technology Executive MBA in December 2020.

From 1994 to 1997, Mr. MUI served as an audit senior at BDO Limited. From 1997 to 2003, Mr. MUI served as an audit manager at the KPMG Hong Kong branch. From 2004 to 2007, Mr. MUI served as the group finance manager of the Global Beauty Group. From October 2007 to December 2020, Mr. MUI served as the general manager (group corporate finance) of Shui On Land Limited (瑞安房地產有限公司) (stock code: 272), a company listed on the Stock Exchange. From January 2021 to February 2022, Mr. MUI served as the deputy general manager (finance) of K. Wah International Holdings Limited (嘉華國際集團有限公司)(stock code: 173), a company listed on the Stock Exchange.

Subject to the approval of the Shareholders by way of an ordinary resolution at the Extraordinary General Meeting, the Company will enter into an appointment letter with Mr. MUI. The initial length of service will commence from the date of the Extraordinary General Meeting and end when the term of the first session of the Board expires. Pursuant to the appointment letter, Mr. MUI is entitled to a director's fee of RMB120,000 per annum (before tax), which was determined by the Board on the recommendation of the remuneration committee of the Company with reference to his qualifications, experience, duties and responsibilities, and the prevailing market conditions.

Save as otherwise disclosed, Mr. MUI has confirmed that as at the date of this announcement, (i) he does not hold any other positions with the Company and/or any of its subsidiaries; (ii) he does not, nor did he in the past three years, hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) he does not have any relationships with any Directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) he does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. MUI has confirmed that, there are no other matters relating to the proposed appointment that are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the proposed appointment that need to be brought to the attention of the Shareholders.

UNCOVERED DEFICIT OF THE COMPANY AMOUNTING TO ONE-THIRD OF THE TOTAL SHARE CAPITAL

As at 31 December 2021, the accumulated loss of the Company was RMB717.989 million and the total share capital of the Company was RMB958.594 million. According to the Articles of Association, when the Company's uncovered deficit reaches one-third of the total paid-up share capital, a general meeting shall be held to consider and approve such matters.

EXTRAORDINARY GENERAL MEETING AND CLASS MEETINGS

The Board announces that the Extraordinary General Meeting and the Class Meetings are scheduled to be convened and held on Tuesday, 21 June 2022 or any adjournment thereof to consider and, if thought fit, to approve, inter alia, the Proposed Issue, the Proposed Listing, the Proposed Amendment and the proposed appointment of Mr. MUI.

A circular of the Company containing, among other things, (i) further details of Proposed Issue and the Proposed Listing; (ii) further details of the Proposed Amendment; (iii) further details of the proposed appointment of Mr. MUI; and (iv) notices convening the Extraordinary General Meeting and the Class Meetings, is expected to be despatched to the Shareholders on or before 7 June 2022.

CLOSURE OF REGISTER OF MEMBERS FOR THE EXTRAORDINARY GENERAL MEETING AND THE H SHAREHOLDERS' CLASS MEETING TO BE CONVENED AND HELD ON 21 JUNE 2022

For the purpose of determining the holders of H Shares who are entitled to attend and vote at the Extraordinary General Meeting and the H Shareholders' Class Meeting, the register of members of H Shares will be closed from Thursday, 16 June 2022 to Thursday, 21 June 2022 (both days inclusive), during which period no transfer of H Shares will be registered. In order to be qualified to attend and vote at the Extraordinary General Meeting and the H Shareholders' Class Meeting, holders of H Shares should lodge all transfer documents accompanied by the relevant H Share certificates with the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712–1716, 17th Floor Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 15 June 2022.

There is no assurance that the Proposed Issue and/or the Proposed Listing will proceed. Shareholders and investors are advised to exercise caution in dealings in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“A Share(s)”	the ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company proposed to be created, allotted, issued and listed on the Sci-Tech Board
“Articles of Association”	the articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Class Meetings”	the Domestic Shareholders’ Class Meeting and the H Shareholders’ Class Meeting
“Company”	Shanghai MicroPort MedBot (Group) Co., Ltd (上海微创医疗机器人(集团)股份有限公司), a company incorporated in the People’s Republic of China, the H Shares of which are listed on the main board of the Stock Exchange (Stock Code: 2252)
“connected person”	has the meaning ascribed thereto under the Listing Rules
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Domestic Shares”	ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid for in RMB
“Domestic Shareholder(s)”	holder(s) of the Domestic Shares
“Domestic Shareholders’ Class Meeting”	the 2022 third class meeting of the Domestic Shareholders or any adjourned meeting to be convened and held to approve and consider, inter alia, the Proposed Issue, the Proposed Listing and the Proposed Amendments
“Extraordinary General Meeting”	the 2022 third extraordinary general meeting of the Company to be convened and held to approve and consider, inter alia, the Proposed Issue, the Proposed Listing, the Proposed Amendments and the proposed appointment of Mr. MUI
“Global Offering”	the global offering of the Company as described in the Prospectus
“Group”	the Company and its subsidiaries

“H Share(s)”	the 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 main board of the Stock Exchange and such Domestic Shares converted into H Shares upon the Domestic Shares been approved for full circulation under the full circulation scheme
“H Shareholder(s)”	holder(s) of the H Shares
“H Shareholders’ Class Meeting”	the 2022 third class meeting of the H Shareholders or any adjourned meeting to be convened and held to approve and consider, inter alia, the Proposed Issue, the Proposed Listing and the Proposed Amendments
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing”	the listing of the H Shares on the main board of the Stock Exchange on the Listing Date
“Listing Date”	2 November 2021, being the date on which the H Shares are first listed and from which dealings thereof are permitted to commence on the main board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China, but for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Amendments”	the proposed amendments to the Articles of Association
“Proposed Issue”	the proposed initial public offering of not more than 116,062,930 A Shares (including the A Shares which may be allotted and issued upon exercise of any over-allotment arrangement (if any)), which will be listed on the Sci-Tech Board
“Proposed Listing”	the proposed application to the Shanghai Stock Exchange for the listing of, and permission to deal in, the A Shares on the Sci-Tech Board
“Prospectus”	the prospectus of the Company dated 21 October 2021

“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Sci-Tech Board”	the Sci-Tech Innovation Board of the Shanghai Stock Exchange
“Share(s)”	share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising the H Shares and Domestic Shares
“Shareholder(s)”	the shareholders of the Company and in the context of the Domestic Shareholders’ Class Meeting, refers to the Domestic Shareholders; in the context of the H Shareholders’ Class Meeting, refers to the H Shareholders
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“%”	per cent

By order of the Board
Shanghai MicroPort MedBot (Group) Co., Ltd.
Mr. Sun Hongbin
Chairman

Shanghai, China, 1 June 2022

As at the date of this announcement, the executive Director is Dr. He Chao, the non-executive Directors are Mr. Sun Hongbin, Mr. Sun Xin and Mr. Chen Chen, and the independent non-executive Directors are Ms. Lee Kit Ying, Dr. Li Minghua and Mr. Yao Haisong.