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**Shanghai HeartCare Medical Technology
Corporation Limited**

上海心璋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: 6609)

**RESIGNATION OF NON-EXECUTIVE DIRECTOR;
PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND
PROPOSED CHANGE OF SUPERVISORS**

Resignation of non-executive Director

The board (the “**Board**”) of directors (the “**Directors**”) of Shanghai HeartCare Medical Technology Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, Mr. Chen Gang (陳剛) has resigned as a non-executive Director with effect from August 31, 2022 due to his other personal commitments. Mr. Chen Gang has confirmed that he has no claim against the Company in respect of his resignation and has no disagreement with the Board and the Company. Mr. Chen Gang has further confirmed that there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Chen Gang for his valuable contributions during his tenure of office as a non-executive Director.

Proposed appointment of non-executive Director

The Company further announces that Mr. Chen Shaoxiong (陳少雄) has been nominated as a non-executive Director of the Company. Such appointment is subject to the approval by the Shareholders at the upcoming general meeting of the Shareholders. The term of Mr. Chen Shaoxiong will commence on the effective date of his appointment and end at the expiry of the current session of the Board.

The biographical details of Mr. Chen Shaoxiong are set out below:

Mr. Chen Shaoxiong, aged 60, has worked at the Shanghai Biopharmaceutics Industry Association (“**SBIA**”) since May 2003 and is currently serving as the secretary general and executive president of SBIA. Prior to joining SBIA, Mr. Chen Shaoxiong worked at Shanghai No.1 Biochemical and Pharmaceutical Co., Ltd. and its predecessor, Shanghai Biochemical Pharmaceutical Factory, between July 1984 and April 2003. Mr. Chen Shaoxiong has also served as the secretary general of the award committee of the C.C. Tan Life Science Award since May 2008 and the vice president of the Shanghai Federation of Industrial Economics: Shanghai Federation of Economic Organization since January 2010.

Mr. Chen Shaoxiong obtained his bachelor’s degree in agriculture from the School of Agriculture and Biology of Shanghai Jiao Tong University (formerly known as Shanghai School of Agriculture) in July 1984, and he further obtained his executive master’s degree in business administration from Antai College of Economics and Management at Shanghai Jiao Tong University in June 2010, and his doctorate of business administration from the Grenoble Ecole De Management in France in February 2018. Mr. Chen Shaoxiong has also been a qualified principal senior engineer since December 2018.

Mr. Chen Shaoxiong was a director of Shanghai Wangji Biotechnology Development Co., Ltd (“**Shanghai Wangji**”) which was incorporated in the People’s Republic of China on 17 September 2004. The business license was revoked by Shanghai Administration for Industry and Commerce on 15 February 2011. It is confirmed by Mr. Chen Shaoxiong that the business license was revoked as a result of Shanghai Wangji’s failure to initiate operations following its establishment. As at the date of this announcement, the business license of Shanghai Wangji remained revoked according to the National Enterprise Credit Information Publicity System, and is in the process of dissolution without any outstanding debts or claims.

Subject to the approval by the Shareholders of Mr. Chen Shaoxiong’s appointment as a non-executive Director, Mr. Chen Shaoxiong will enter into an appointment letter with the Company for a term of service running from the date of his appointment until the end of the term of the current session of the Board. He will be eligible for re-election upon the expiry of his term of office. Pursuant to such proposed appointment letter, as a non-executive Director, Mr. Chen Shaoxiong will be entitled to receive an annual fee of RMB120,000 (equivalent to approximately HK\$136,212). Such remuneration is determined with reference to his duties and responsibilities as well as the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Chen Shaoxiong does not and has not held any directorships in any other listed public companies in the last three years prior to the date of this announcement, of which the securities are listed on any securities market in Hong Kong or overseas, nor does he have other major appointments or professional qualifications. Furthermore, Mr. Chen Shaoxiong does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company, nor does he have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Also, Mr. Chen Shaoxiong does not hold any other positions in the Company or other members of the Group.

Save as disclosed above and to the best of the knowledge, information and belief of the directors having made all reasonable enquiries, there are no other matters in relation to the proposed appointment of Mr. Chen Shaoxiong that need to be brought to the attention of the Shareholders or disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Proposed change of Supervisors

The Company also announced that, on August 31, 2022, the supervisory committee of the Company (the “**Supervisory Committee**”) received the resignation letters from Mr. Zhou Baolei (周寶磊) and Mr. Mei Jianghua (梅江華), in which they tendered their resignation as supervisors of the Company due to their other personal commitments. The said resignation shall become effective immediately upon the Shareholders’ approval of the proposed appointment of the new supervisors at the upcoming general meeting of the Shareholders. Mr. Zhou Baolei and Mr. Mei Jianghua have both confirmed that they each have no disagreement with the Supervisory Committee and the Company, and that there are no other matters relating to their resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Zhou Baolei and Mr. Mei Jianghua for their valuable contributions during their tenure of office as supervisors of the Company.

The Supervisory Committee has nominated Mr. Jiang Xinbei (姜心貝) and Ms. Jiang Xue (姜雪) as supervisors in replacement of Mr. Zhou Baolei and Mr. Mei Jianghua, respectively, and their appointment as supervisors shall take effect from the date of approval by the Shareholders at the upcoming general meeting of the Shareholders. The term of Mr. Jiang Xinbei and Ms. Jiang Xue will commence on the effective date of their appointments and end at the expiry of the current session of the Supervisory Committee.

The biographical details of Mr. Jiang Xinbei (姜心貝) and Ms. Jiang Xue (姜雪) are set out below:

Mr. Jiang Xinbei, aged 30, serves as an investment manager at Shanghai Sharewin Equity Fund Management Co., Ltd from April 2021 and is primarily responsible for equity investment management and consulting.

Mr. Jiang Xinbei was a technical salesperson at Covidien Medical Equipment International Trade (Shanghai) Co., Ltd from July 2018 to May 2019, and he then served as an investment manager at Jiangsu Tianhui Hongyou Investment Management Co., Ltd from September 2019 to April 2021.

Mr. Jiang Xinbei received his bachelor’s degree in pharmaceutical engineering from China Pharmaceutical University in the PRC in July 2015 and his master’s degree in medicinal chemistry from Peking Union Medical College in the PRC in July 2018.

Ms. Jiang Xue, aged 36, joined our Company in October 2021 as a legal manager and was primarily responsible for monitoring and handling legal affairs of the Company.

Ms. Jiang Xue was a patent engineer at Shanghai Sinyang Semi-conductor Material Co., Ltd from September 2012 to July 2013, and she then served as a patent manager at Daicel Chiral Technologies (Shanghai) Co., Ltd from November 2013 to April 2018. Ms. Jiang Xue was an associate at Shanghai Ryser & Associates from May 2018 to September 2021.

Ms. Jiang Xue received her bachelor’s degree in applied chemistry (fine chemicals) and her master’s degree in chemical engineering and technology from the Dalian University of Technology in the PRC in July 2008 and July 2011, respectively. Ms. Jiang Xue is also licensed to practice law and is a qualified patent agent in China.

It is proposed that Mr. Jiang Xinbei and Ms. Jiang Xue, if appointed, will not receive any remuneration as supervisors from the Company during their term of office, their appointment as supervisors shall take effect from the date of approval by the Shareholders at the upcoming general meeting of the Shareholders until the end of the term of the current session of the Supervisory Committee.

Save as disclosed above, as at the date of this announcement, Mr. Jiang Xinbei and Ms. Jiang Xue do not and have not held any directorships in any other listed public companies in the last three years prior to the date of this announcement, of which the securities are listed on any securities market in Hong Kong or overseas, nor do either of them have other major appointments and professional qualifications. Furthermore, Mr. Jiang Xinbei and Ms. Jiang Xue do not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company, nor do they have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Also, save as disclosed above, Mr. Jiang Xinbei and Ms. Jiang Xue do not hold any other positions in the Company or other members of the Group.

Save as disclosed above and to the best of the knowledge, information and belief of the directors having made all reasonable enquiries, there are no other matters in relation to the proposed appointment of Mr. Jiang Xinbei and Ms. Jiang Xue that need to be brought to the attention of the Shareholders or disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

A circular, together with a notice convening a general meeting of the Shareholders, containing, inter alia, details of the proposed appointment of Mr. Chen Shaoxiong as a non-executive Director, details of the proposed appointment of Mr. Jiang Xinbei and Ms. Jiang Xue as supervisors will be dispatched to the Shareholders in accordance with the Listing Rules in due course.

By Order of the Board
Shanghai HeartCare Medical Technology Corporation Limited
WANG Guohui
Chairman of the Board

Shanghai, August 31, 2022

As at the date of this announcement, the executive Directors are Mr. Wang Guohui, Ms. Zhang Kun and Mr. Wei Jiawei; the non-executive Director is Mr. Ding Kui; and the independent non-executive Directors are Mr. Guo Shaomu, Mr. Feng Xiangqian and Mr. Gong Ping.