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CLARITY MEDICAL GROUP HOLDING LIMITED

清晰醫療集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1406)

VOLUNTARY ANNOUNCEMENT

SHARE PURCHASE ON THE MARKET FOR SHARE AWARD PLAN

This announcement is made by Clarity Medical Group Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to announce that, the Company has resolved to provide funds for the professional trustee of the share award plan adopted by the Company on 23 November 2022 (the “**Share Award Plan**”) to purchase shares of the Company (the “**Shares**”) on the market at the prevailing market price (the “**Share Purchase**”) at appropriate times for satisfaction of the awarded shares to be granted to the eligible participants under the Share Award Plan.

The Board believes that the current price of the Shares traded on-market is undervalued, which represents a good opportunity to purchase Shares for future vesting of the award shares under the Share Award Plan. The Share Award Plan would also represent an effective tool for talent retention and recruitment, which would in turn, support the Group’s long-term development. The Board also believes that the Group’s current financial resources would enable it to implement the Share Purchase with its internal resources while maintaining solid financial position for the continued growth of the Group’s operation.

The total number of Shares which (i) may be subscribed for and/or purchased by the professional trustee in respect of all awards to be granted under the Share Award Plan; and (ii) may be issued under any other share schemes of the Company must not in aggregate exceed 10% of the Shares in issue as at the date of passing the ordinary resolution for the adoption of the Share Award Plan at the extraordinary general meeting of the Company held on 23 November 2022, being 52,177,500 Shares.

The professional trustee appointed by the Company for the Share Award Plan (the “Trustee”) is Tricor Trust (Hong Kong) Limited. After purchasing the Shares on the market, the Trustee shall hold such Shares on trust and shall transfer such Shares to the grantees following the vesting of the awarded shares.

The number of Shares to be purchased under the Share Purchase shall be determined by the Board and/or its authorized persons with reference to market conditions and the Group’s financial resources. The Board and/or its authorized persons will monitor the Group’s financial resources and the operation of the Share Award Plan and the status of the Share Purchase having regard to, among other things, the market price of the Shares, the public float position of the Company, the number of Shares purchased by the Trustee and the number of Shares needed to satisfy the awarded shares to be granted under the Share Award Plan and adjust the size of the Share Purchase from time to time.

The Share Purchase will be conducted by the Trustee in accordance with the applicable Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), all applicable laws and regulations which the Company is subject to and the rules relating to the Share Award Plan. In particular, the Trustee will not conduct the Share Purchase during the periods or times in which the Directors are prohibited from dealing in Shares pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as prescribed by the Listing Rules or any corresponding code or securities dealing restrictions adopted by the Company.

Shareholders and potential investors should note that any Share Purchase may be done subject to market conditions and at the Board’s absolute discretion. There is no assurance of timing, quantity or price of any Share Purchase. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
CLARITY MEDICAL GROUP HOLDING LIMITED
WU Ting Yuk Anthony
Non-Executive Director and Chairman

Hong Kong, 17 January 2023

As at the date of this announcement, the Board comprises Mr. HUI Yung Chris, Dr. TSE Wai Ip and Mr. LO Tsz Hong as executive Directors, Mr. WU Ting Yuk Anthony as Chairman and non-executive Director, Mr. NG Roy and Ms. ZHAO Wei as non-executive Directors and Mr. LI Michael Hankin, Mr. MA Wai Hung Vincent and Professor LAU Wan Yee Joseph as independent non-executive Directors.