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**Boston Scientific
Group plc**

*(a public limited company incorporated
under the laws of the Republic of Ireland)*

**Acotec Scientific Holdings Limited
先瑞達醫療科技控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6669)*

JOINT ANNOUNCEMENT

**VOLUNTARY PARTIAL CASH OFFER BY
CITIGROUP GLOBAL MARKETS ASIA LIMITED ON BEHALF OF
THE OFFEROR TO ACQUIRE A MAXIMUM OF 65 PER CENT. OF
THE ISSUED SHARE CAPITAL OF THE COMPANY FROM
QUALIFYING SHAREHOLDERS**

CLOSE OF THE PARTIAL OFFER

Financial Advisor to the Offeror



Independent Financial Advisor to the Independent Board Committee



SOMERLEY CAPITAL LIMITED

INTRODUCTION

Reference is made to (i) the joint announcement dated 12 December 2022 issued by the Offeror and the Company in relation to, among other things, the voluntary conditional partial cash offer by Citi on behalf of the Offeror to acquire a maximum of 203,702,962 Shares in the issued share capital of the Company (representing 65% of the issued share capital of the Company as at the date of the Joint Announcement) from Qualifying Shareholders at the Offer Price of HK\$20 per Share; (ii) the composite offer and response document dated 3 January 2023 jointly issued by the Offeror and the Company (the “**Composite Document**”); and (iii) the joint announcement dated 26 January 2023 issued by the Offeror and the Company in relation to (1) the acceptance and approval of the Partial Offer pursuant to the Irrevocable Undertakings and (2) the Partial Offer has become unconditional in all respects. Unless otherwise stated, capitalised terms used in this joint announcement shall have the same meanings as those used in the Composite Document.

CLOSE OF THE PARTIAL OFFER AND LEVEL OF ACCEPTANCES AND LEVEL OF APPROVAL OF THE PARTIAL OFFER

The Partial Offer closed on 9 February 2023, being the Final Closing Date.

As at 4:00 p.m. on the date of this joint announcement (being the latest time and date for acceptance of the Partial Offer), the Offeror has received:

- (i) valid acceptances of the Partial Offer from Qualifying Shareholders in respect of 251,150,204 Shares (the “**Acceptance Shares**”), representing approximately 80.14% of the issued share capital of the Company as at the date of this joint announcement; and
- (ii) approval of the Partial Offer by Qualifying Shareholders holding 207,581,256 Shares, representing approximately 66.24% of the total number of Shares held by Qualifying Shareholders as at the date of this joint announcement.

BASIS OF THE PRO RATA ENTITLEMENT

Pursuant to the terms of the Partial Offer, (i) if valid acceptances are received for 203,702,962 Shares or fewer Shares, all Shares validly accepted will be taken up; and (ii) if valid acceptances are received for more than 203,702,962 Shares, the total number of Shares to be taken up by the Offeror from each Qualifying Shareholder will be determined in accordance with the following formula:

$$\frac{A}{B} \times C$$

A = 203,702,962 Shares (being the maximum number of Shares for which the Partial Offer is made)

B = the total number of Shares tendered by all Qualifying Shareholders under the Partial Offer

C = the number of Shares tendered by the relevant individual Qualifying Shareholder under the Partial Offer

As a total of 251,150,204 Shares were tendered for acceptance by the Qualifying Shareholders, only 81.11% of the Shares tendered for acceptance by an accepting Shareholder will be taken up by the Offeror. Fractions of Shares will not be taken up under the Partial Offer and, accordingly, the number of Shares that the Offeror will take up from each accepting Shareholder in accordance with the above formula will be rounded up or down to the nearest whole number at the discretion of the Offeror and in any event, the total number of Shares to be taken up by the Offeror will not exceed the maximum number of 203,702,962 Shares under the Partial Offer.

SETTLEMENT

The Share Registrar will send to the relevant accepting Shareholder by ordinary post, at his/her/its own risk, (a) a remittance for the amount due to him/her/it under the Partial Offer (taking into account any scaling down of his/her/its acceptance, seller's ad valorem stamp duty payable by the relevant accepting Shareholder and, if applicable, the fees payable to the Share Registrar in respect of lost or unavailable Share certificates); and (b) any Share certificate(s) and/or any transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities in respect thereof) (if applicable) for Shares not taken up by the Offeror, in each case, as soon as possible but in any event within seven business days (as defined in the Takeovers Code) following the Final Closing Date, being Monday, 20 February 2023.

ODD LOTS

As set out in the Composite Document, Qualifying Shareholders should note that acceptance of the Partial Offer may result in their holding odd lots of Shares. Accordingly, Computershare Hong Kong Investor Services Limited whose address is at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (telephone number: +852 2862 8555, office hours: 9:00 a.m. to 4:30 p.m.) has been appointed by the Offeror to match sales and purchases of odd lot holdings of Shares in the market for a period of six weeks following the closing of the Partial Offer (being 10 February 2023 to 24 March 2023) to enable such Qualifying Shareholders to dispose of their odd lots or to top up their odd lots to whole board lots. Qualifying Shareholders should note that the matching of odd lots is not guaranteed.

PLACING OF SHARES BY CMI AND CIW

As disclosed in the Composite Document, the Offeror intends to maintain the listing status of the Company following closing of the Partial Offer and certain IU Shareholder(s) may remain as a substantial shareholder or a core connected person of the Company upon closing of the Partial Offer and the Shares held by such IU Shareholder(s) would not be regarded as part of the public float for the purposes of the Company's compliance with the public float requirement under Rule 8.08 of the Listing Rules. Therefore, pursuant to the CPE Irrevocable Undertaking, CMI and CIW have agreed and undertaken to, from the date of the

Joint Announcement and not later than 4:00 p.m. on the Final Closing Date, enter into Placing Agreement(s) with an independent placing agent and/or one or more Independent Third Parties to sell or dispose of such number of Shares which will cause all of CMI, CIW and their close associates taken as a whole to cease to be entitled to exercise, or control the exercise of, 10% or more of the voting power of the Company.

The Company has been informed by CMI and CIW that, on 17 January 2023, CMI entered into Placing Agreements with three Independent Third Parties respectively to sell such number of Shares that would result in CMI, CIW and their close associates taken as a whole ceasing to be entitled to exercise, or control the exercise of, 10% or more of the voting power of the Company. Immediately after the closing of the Partial Offer, as a result of the number of Shares taken up by the Offeror from CMI and CIW, CMI, CIW and their close associates taken as a whole already ceased to be entitled to exercise, or control the exercise of, 10% or more of the voting power of the Company. CMI and CIW therefore are not obligated to sell any Shares pursuant to the Placing Agreements or the CPE Irrevocable Undertaking.

PUBLIC FLOAT

Immediately after the closing of the Partial Offer, (i) the Offeror held a total of 203,702,962 Shares (representing 65% of the total number of Shares in issue); and (ii) core connected persons of the Company (being Cosmic Elite, Mr. Silvio Rudolf Schaffner, Sino Fame Ventures Limited and Sino Bright Star Ventures Limited) held an aggregate of 38,938,534 Shares (representing approximately 12.42% of the total number of Shares in issue).

As a result, the public float of the Company was approximately 22.58% of the issued Shares following the closing of the Partial Offer, which was less than the minimum public float requirement of 25% of the issued Shares as required under Rule 8.08(1)(a) of the Listing Rules. An application will be made to the Stock Exchange by the Company for a temporary waiver from strict compliance with the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules.

As disclosed in the Composite Document, under the Cosmic Elite Irrevocable Undertaking, Cosmic Elite and Ms. Li have agreed and undertaken to the Offeror that unless prohibited by laws, they will (and will cause), upon the Offeror's written request, sell within the time period acceptable to the Stock Exchange such number of Shares that they are able to sell on or off the market, but in any event no more than 6,267,783 Shares to Independent Third Party(ies), for the sole purpose of restoring the public float of the Company to the level so as to comply with the minimum public float requirement imposed by the Stock Exchange after the Final Closing Date.

Further, pursuant to the Cosmic Elite Irrevocable Undertaking, Cosmic Elite and Ms. Li have agreed that they will take reasonable endeavours to assist the Company to restore the public float of the Company to no less than 25% of the entire issued share capital of the Company within such period of time after the Final Closing Date as permitted by the Stock Exchange.

Further announcement(s) will be made by the Company regarding the restoration of its public float as and when appropriate.

INTERESTS OF THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT IN THE SHARES

Immediately before the commencement of the Offer Period, none of the Offeror and parties acting in concert with it (for the avoidance of doubt, excluding Citi group's exempt principal traders and exempt fund managers) owned, controlled or had direction over any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

Immediately after the closing of the Partial Offer, the Offeror will acquire and become the owner of 203,702,962 Shares, representing 65% of the total number of Shares in issue.

During the Offer Period and up to the date of this joint announcement, neither the Offeror nor any parties acting in concert with it (for the avoidance of doubt, excluding Citi group's exempt principal traders and exempt fund managers):

- (i) has acquired or agreed to acquire any voting rights or rights over Shares of the Company save for the Acceptance Shares which are to be acquired under the Partial Offer; or
- (ii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company, save for any borrowed Shares which had been either on-lent or sold.

The connected exempt principal traders of the Citi group did not exercise the voting rights attached to Shares (other than those Shares held by such connected exempt principal traders as a simple custodian for and on behalf of non-discretionary clients who are entitled to vote in the context of the Partial Offer and over which such exempt principal traders have no voting discretion) in the context of the Partial Offer. The connected exempt principal traders of the Citi group did not tender any Shares for acceptance (other than those Shares held as a simple custodian for and on behalf of non-discretionary clients) under the Partial Offer prior to the Partial Offer becoming unconditional as to acceptances.

Shareholders and potential investors of the Company should note that since the Offeror is interested in more than 50% of the voting rights of the Company upon close of the Partial Offer, the Offeror will be free to acquire further Shares without incurring any obligation to make a general offer (subject to the restriction of acquisition of voting rights of the Company by the Offeror and parties acting in concert with it during the 12-month period immediately following the end of the Offer Period under Rule 28.3 of the Takeovers Code).

SHAREHOLDING STRUCTURE OF THE COMPANY IMMEDIATELY AFTER THE CLOSING OF THE PARTIAL OFFER

Set out below is the shareholding structure of the Company immediately after the closing of the Partial Offer:

	As at the date of this joint announcement	
	<i>Number of Shares</i>	<i>Approximate %</i>
Offeror and parties acting in concert with it		
Offeror	203,702,962	65.00
Directors		
Ms. Li ⁽¹⁾	25,599,016	8.17
Mr. Silvio Rudolf Schaffner ⁽²⁾	807,078	0.26
Sino Fame Ventures Limited⁽³⁾	10,528,440	3.36
Sino Bright Star Ventures Limited⁽⁴⁾	2,004,000	0.64
Public Shareholders		
CMI	29,965,444	9.56
CIW	616,445	0.20
Bliss Way Limited ⁽⁵⁾	7,139,001	2.28
Other public Shareholders	33,026,785	10.54
Total	<u>313,389,171</u>	<u>100.00</u>

Notes:

- (1) Ms. Li is the chairperson of the Board, an executive Director and the chief executive officer of the Company as at the date of this joint announcement. As at the date of this joint announcement, Cosmic Elite (holding 25,599,016 Shares (representing approximately 8.17% of the Company's issued share capital as at the date of this joint announcement)) is owned by Nexus Partners (which is wholly-owned by Vistra Trust (Singapore) Pte. Limited as the trustee of Joy Avenue Family Trust, a discretionary trust established by Ms. Li (as the settlor) and Vistra Trust (Singapore) Pte. Limited (as the trustee) for the benefits of Ms. Li and a company wholly-owned by Ms. Li) and Legend Zone (which is a special purpose vehicle wholly-owned by Ms. Cheng Li (程麗) who is an independent third party to the Company) as to 95.31% and 4.69%, respectively.
- (2) Mr. Silvio Rudolf Schaffner is an executive Director as at the date of this joint announcement.

- (3) Sino Fame Ventures Limited (holding 10,528,440 Shares (representing approximately 3.36% of the Company's issued share capital as at the date of this joint announcement)) was established for the purpose of holding Shares for granting to employees of the Group under a restricted share unit scheme. The voting rights attached to the Shares held by Sino Fame Ventures Limited are vested with Ms. Li and Sino Fame Ventures Limited shall exercise such voting rights in accordance with the instructions of Ms. Li. As at the date of this joint announcement, the Company has granted 1,700,000 restricted share units under such restricted share unit scheme to eligible employees, none of whom is a core connected person of the Company. All of these 1,700,000 restricted share units have been vested as at the date of this joint announcement and are therefore regarded as in public hands pursuant to Rule 8.24 of the Listing Rules.
- (4) Sino Bright Star Ventures Limited (holding 2,004,000 Shares (representing approximately 0.64% of the Company's issued share capital as at the date of this joint announcement)) was established for the purpose of holding Shares for granting to employees of the Group under a share award scheme. The voting rights attached to the Shares held by Sino Bright Star Ventures Limited are vested with its advisory committee established to manage the share award scheme and Mr. Li Chen (the business development director and one of the joint company secretaries of the Company) is currently the sole member of the advisory committee. As at the date of this joint announcement, the Company has not granted any Share under such share award scheme.
- (5) Bliss Way Limited is an employee incentive platform which has around 30 limited partners including but not limited to senior management and employees of the Group. The sole director of Bliss Way Limited and the ultimate controller of the sole shareholder of Bliss Way Limited is Mr. Li Chen. The sole director of Bliss Way Limited has resolved that Bliss Way Limited will abstain from voting in respect of the Shares held by it at the general meetings of the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

All references to times and dates contained in this joint announcement are to Hong Kong times and dates.

By order of the board of
Boston Scientific Group plc
Carla Madrid Magalhães Nascimbeni and
Cindy Maria Mols-Duisings
Directors

By order of the Board of
Acotec Scientific Holdings Limited
Jing LI
Chairperson of the Board, Executive Director
and Chief Executive Officer

Hong Kong, 9 February 2023

As at the date of this joint announcement, the directors of the Offeror are Carla Madrid Magalhães Nascimbeni and Cindy Maria Mols-Duisings.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the executive Directors are Ms. Jing LI and Mr. Silvio Rudolf SCHAFFNER, the non-executive Directors are Mr. Ke TANG and Mr. Chen CHEN, and the independent non-executive Directors are Dr. Yuqi WANG, Ms. Hong NI and Ms. Kin Yee POON.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.