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MicroPort CardioFlow Medtech Corporation

微创心通医疗科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2160)

PROFIT WARNING

This announcement is made by MicroPort CardioFlow Medtech Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors the following which are based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended December 31, 2022 (the “**Reporting Period**”) and the latest information currently available to the Board:

Despite the adverse COVID-19 impacts, the Group is expected to record a revenue of no less than RMB250 million for the year ended December 31, 2022, representing an increase of approximately 25% as compared to that of the year ended December 31, 2021. The increase in revenue of the Group is mainly attributable to the continued hospital penetration of our TAVI products that contributed to the increase in our market share. During the Reporting Period, our TAVI products newly entered 129 hospitals in China, representing an increase of approximately 43% in hospital coverage as compared to that of the year ended December 31, 2021. We also completed nearly 100 commercial TAVI cases in dozens of hospitals overseas as of December 31, 2022.

The Group is expected to record a net loss of approximately RMB440 million to RMB470 million for the year ended December 31, 2022, compared to approximately RMB183 million for the year ended December 31, 2021. The expected increase in the net loss of the Group is mainly attributable to:

- (i) non-cash and/or one-off losses incurred during the Reporting Period, including impairment loss of capitalized development costs related to our first-generation TAVI product due to accelerated product iteration, share of losses of our equity-accounted investees and fair value losses in financial instruments (accumulatively contributed to approximately RMB150 million to RMB180 million in net loss); and
- (ii) our continued investment in research and development and further commercialization efforts.

The information contained in this announcement is only based on a preliminary assessment of the consolidated management accounts and relevant revenue estimates made available to the Board as of the date of the announcement, which have not been audited or reviewed by the Company's auditors or reviewed by the audit committee of the Company, and may be subject to adjustments. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended December 31, 2022 which is expected to be published in March 2023.

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

By order of the Board
MicroPort CardioFlow Medtech Corporation
Luo Qiyi
Chairman

Shanghai, PRC, February 28, 2023

As of the date of this announcement, the executive Directors are Mr. Chen Guoming, Mr. Zhao Liang and Ms. Yan Luying, the non-executive Directors are Dr. Luo Qiyi, Mr. Zhang Junjie and Ms. Wu Xia, and the independent non-executive Directors are Mr. Jonathan H. Chou, Dr. Ding Jiandong and Ms. Sun Zhixiang.