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**Grand Pharmaceutical Group Limited**  
**遠大醫藥集團有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 00512)**

### **VOLUNTARY ANNOUNCEMENT**

## **THE GLOBAL INNOVATIVE INTRAVASCULAR DUAL-MODE IMAGING DEVICE NOVASIGHT OF THE GROUP WAS APPROVED BY NMPA FOR COMMERCIALIZATION IN CHINA**

This announcement is made by the board of directors (the “**Board**”) of Grand Pharmaceutical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Board is pleased to announce that Novasight Hybrid System (“**Novasight**”), the Group’s global innovative intravascular dual-mode imaging device for coronary artery imaging, has been granted registration certificate for medical device by the National Medical Products Administration of the People’s Republic of China (“**NMPA**”) recently. This is another milestone progress of the Group in the field of cerebro-cardiovascular precision interventional diagnosis and treatment. The product is superior to similar product that have been commercialized. It can achieve ultrasound and optical imaging at the same time, which can simultaneously meet the doctor’s requirements for resolution and penetration, simplify the doctor’s operation, and improve the accuracy of imaging. It can provide patients who need percutaneous coronary intervention (“**PCI**”) with a more accurate vascular imaging solution to meet individualized clinical needs.

Optical coherence tomography (“**OCT**”) and intravascular ultrasound (“**IVUS**”) are the two most important intravascular imaging techniques in PCI surgery, which can significantly improve the therapeutic effect of patients undergoing PCI surgery. However, both imaging techniques have their own shortcomings. Although OCT has higher resolution and can better compare plaque components and observe vessel wall structure, its imaging depth is limited and it is susceptible to red blood cell scattering interference; on the other hand, IVUS has high penetration and can perform deep imaging, but its spatial resolution is poor, which affects image quality. Therefore, it is difficult for a single IVUS or OCT imaging to provide complete anatomical information inside the vessel wall and plaque, and the multimodal imaging system is expected to become a new trend of intravascular imaging technology.

NOVASIGHT combines IVUS and OCT, thereby can simultaneously show the ultrasound and optical image with the same direction, axis and phase. On one hand, it can better provide doctors with histological and morphological information of intravascular plaques and blood vessel walls, facilitating doctors to provide patients with more accurate treatment options. On the other hand, it also reduces the diagnosis and treatment procedures for patients and reduces the medical burden. In addition, it is also the first intravascular ultrasound and optical Dual mode imaging system approved by the United States Food and Drug Administration (FDA), and has been commercialized in Canada and Japan, with promising prospect in the field of coronary artery imaging and intracavitary interventional surgery.

Coronary heart disease is one of the most common cardiovascular diseases in China, while PCI surgery is currently the mainstream treatment. In 2022, there were more than 11 million patients with coronary heart disease in China, and nearly 1.3 million PCI surgeries were performed. With the acceleration of population aging, according to experts' forecast, the number of PCI surgery will continue to grow rapidly at a growth rate of more than 10% in the future. The rapid increase in the number of PCI surgery will bring a huge increase in the application of IVUS and OCT technology. In addition, the proportion of coronary heart disease treatment using IVUS technology is very low in China in 2020, accounting for only 7% of the total number of treatments, which is lower than the average level of 30% in Japan, South Korea, Europe and the United States. The penetration rate of OCT technology is even lower, only 1%. Although the penetration rate has increased significantly in the past two years, it is still far lower than that of the United States (15%) and Japan (90%). Therefore, no matter the increase in the number of downstream surgery or the improvement of its own penetration rate, it will bring huge market incremental space for IVUS and OCT technology.

The field of cerebro-cardiovascular precision interventional diagnosis and treatment is one of the core strategic areas of the Group. The Group adheres to the treatment concept of "interventional without implantation" and conducts comprehensive layout in three directions, namely channel management, structural heart disease, electrophysiology and heart failure, to build a high-end medical device product cluster. At present, the segment has reserved 16 products, of which 6 products in vascular intervention have been approved for commercialization in China. HeartLight X3 laser ablation platform has successfully completed the first chartered access atrial fibrillation laser ablation clinical treatment in China in RuijinHainan Hospital Shanghai Jiao Tong University School of Medicine Boao Research Hospital during February of this year, and its new drug application (NDA) has been submitted already. Other products are also being actively promoted for the clinical registrations in China, in order to achieve the stage-by-stage commercialization for innovative products in the coming years, driving the business in this segment to achieve leapfrog growth.

The Group has completed the comprehensive construction of the "active + passive" innovative device platform in this segment, and formed the R&D and production layout of two centers in China and multiple overseas bases. Among them, the Active Equipment R&D and Production Base in Optics Valley, Wuhan and the Passive Equipment R&D and Production Base in Changzhou have been put into use. The establishment of overseas R&D centers in Minnesota, the United States, and the construction of R&D bases in Germany, Canada, Italy, etc. are also progressing in an orderly manner. At present, the Group has carried out technology cooperation with clinical centers or R&D platforms in the United States, Canada, Germany, Italy and Switzerland, and gradually started a new process of globalized R&D. The segment has more than 200 employees and more than 50 R&D teams, with over 50% of them holding master's degrees and doctoral degrees. With a comprehensive background in medicine, pharmacy,

materials, machinery, electronics, etc., it helps to achieve stable and long-term development in R&D and innovation. The Group is committed to developing this segment into a leading “cerebro-cardiovascular precision interventional therapy platform” in China and the globe.

The Group always puts focus on the R&D of innovative products and advanced technologies. Adhering to a patient-centered and innovation-driven approach, the Group will continue to increase its investment in world-class innovative products and advanced technologies to meet unmet clinical needs and enrich its product pipeline and improve supply chain. The Group adopts the strategy of “global expansion and dual-cycle operation”, forming a new pattern of domestic and international cycles that synergize with each other. In this way, the Group can make full use of its industrial advantages and R&D capabilities, to accelerate the commercialization process for innovative products and provide patients with more advanced and diverse treatment options globally.

**Warning:**

**The production, sales and contributed profit of aforementioned product is subject to various factors such as market changes with uncertainty. Shareholders and prospective investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Grand Pharmaceutical Group Limited**  
*Chairman*  
**Dr. Tang Weikun**

Hong Kong, 17 May 2023

*As at the date of this announcement, the Board comprises four executive directors, namely, Dr. Tang Weikun, Dr. Shao Yan, Dr. Niu Zhanqi and Dr. Shi Lin, and three independent nonexecutive directors, namely, Ms. So Tosi Wan, Winnie, Dr. Pei Geng and Mr. Hu Yebi.*

*\* For identification purpose only*