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**Beijing Airdoc Technology Co., Ltd.**  
**北京鷹瞳科技發展股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock code: 2251)**

**VOLUNTARY ANNOUNCEMENT**  
**BUSINESS UPDATE**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Beijing Airdoc Technology Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders of the Company and potential investors on the latest business development of the Group.

**COMMERCIAL DEVELOPMENT**

**The extension of the Group’s focus to the prevention and control of myopia in adolescent and children**

The Company plans to expand its integrated solution of software and hardware to cover the prevention and control of child’s myopia and amblyopia. The Company acquired Beijing Zhitong Technology Co., Ltd. (北京智瞳科技有限公司), which has commercialized a myopia treatment device and Software as a Medical Device (SaMD) for the prevention and control of myopia and amblyopia. For further details, please refer to the Company’s announcements dated May 19, 2023 and June 6, 2023. In addressing the needs of eye health evaluation as well as myopia control and prevention, the Company will continue to allocate resources in child health and child’s myopia prevention and control in 2023.

The Company actively engaged in empowering medical devices such as stethoscopes with photoacoustic sensors and artificial intelligence (“**AI**”) algorithms in 2022. The Group acquired Xunyin Intelligent Technology (Shanghai) Co., Ltd (循音智慧科技(上海)有限

公司), which has commercialized, on a pilot basis, a stethoscope that obtained the Class II medical device certificate from the National Medical Products Administration of China. As the highest applicable percentage ratio (as defined in Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) in respect of the acquisition is below 5%, the acquisition does not constitute a discloseable transaction of the Company pursuant to Chapter 14 of the Listing Rules and are therefore does not subject to the reporting and announcement requirements as well as the circular and shareholders’ approval requirements under Chapter 14 of the Listing Rules.

### **New technologies present opportunities for growth in the Company’s business**

The Company is pleased to announce that it continues its research and development (“**R&D**”) efforts to extend its technological leadership in the AI-based retinal imaging sector and enhance its product pipeline. To further strengthen its integrated solution of AI-based software and hardware, the Company continued using its best efforts to develop deep learning algorithms and integrate large models and optical innovative technologies into the Company’s existing pipeline:

- In the past few years, the Company has been keeping following up AI-empowered and large-scale model technologies to enhance its existing pipeline and to provide comprehensive AI-based solutions for chronic disease early detection and diagnosis, covering ischemic cardiovascular disease (ICVD), cognitive disorder and myopia. The Company has conducted relevant product-oriented R&Ds in the fields of large language model (LLM) and medical AI, focused on enhancing the artificial general intelligence (AGI) capacity and regularly communicated with the global experts in such fields. The Company has developed a large-scale model that continuously observes, analyzes and predicts the change in blood vessels and optic nerves for the Company’s current users through AI-generated Content (AIGC). Based on the Company’s progress with the ongoing R&D of new AI technologies, several products of the Company are upgrading to their advance versions with large-scale model and generative AI capabilities integrated. The commercial launch of such upgraded versions for detection and treatment is currently under active preparation and expected to be in the second half of 2023.
- The Company also allocated resources on the R&D of innovative optical technologies, enabling a commercial launch of two new products for myopia prevention and control, amblyopia and strabismus in and outside the hospital in 2023, both of which are to be incorporated gradually with AI and innovative optical technologies such as adaptive optics.

## OTHER CORPORATE UPDATES

### Manufacture and cost control

The Company has built its own factory whose annual production capacity is expected to reach 100,000 fundus cameras in the future, resolving the bottlenecks in the supply chain of fundus cameras and optimizing its manufacture strategy in lowering the cost of each hardware device and achieved the target of a reduction in cost per unit after mass production by the end of 2022 compared to the cost of hardware devices in the beginning of 2022. With the progress of the Company's in-house manufacturing capabilities, the Company is expected to continue the cost reduction in its next-generation products while continuing to improve product quality and work towards the mission of "Accessible and Affordable to Everyone". The Company will keep optimizing its cost structure through internal management, staff training and work processes streamlining.

### Liquidity

As of December 31, 2022, the Company had cash and cash equivalents of approximately RMB1,268.3 million. The Company believes its cash position is strong and sufficient to sustain the Company's operation for more than three years.

**CAUTIONARY STATEMENT: The Company cannot guarantee that it will ultimately develop and market its products. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Beijing Airdoc Technology Co., Ltd.**  
**Mr. ZHANG Dalei**  
*Chairman of the Board*

Hong Kong, July 18, 2023

*As of the date of this announcement, the Board comprises Mr. ZHANG Dalei, Dr. CHEN Yuzhong, Mr. CHEN Hailong and Ms. WANG Lin as executive Directors; Mr. CHEN Xin and Ms. ZHU Tingyao as non-executive Directors; and Mr. NG Kong Ping Albert, Dr. WU Yangfeng and Dr. HUANG Yanlin as independent non-executive Directors.*