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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)

CHANGE OF DIRECTORS AND CHAIRMAN, CHANGE IN COMPOSITION OF BOARD COMMITTEES, CHANGE OF PRESIDENT AND CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that, with effect from August 29, 2023:

- (1) Dr. Luo Qiyi has resigned as a non-executive Director, the Chairman, the chairman of Nomination Committee, a member of Remuneration Committee, an Authorized Representative and a director and the chairman of MP CardioFlow;
- (2) Mr. Chen Guoming has resigned as President and general manager of MP CardioFlow and re-designated from an executive Director to a non-executive Director, and has been appointed as the Chairman, the chairman of Nomination Committee, a member of Remuneration Committee, an Authorized Representative and the chairman of MP CardioFlow; and
- (3) Mr. Jeffrey R Lindstrom has been appointed as an executive Director, President, and a director and the general manager of MP CardioFlow.

Change of Directors and Chairman, Change in composition of Board Committees, Change of President and Change of Authorised Representative

The Board announces that Dr. Luo Qiyi (羅七一) (“**Dr. Luo**”) has resigned as a non-executive Director, the Chairman, the chairman of the Nomination Committee, a member of the Remuneration Committee, an Authorized Representative and a director and the chairman of MP CardioFlow with effect from August 29, 2023 so as to devote more time to his other commitments. With effect from the same date, Mr. Chen Guoming (陳國明) (“**Mr. Chen**”) resigned as President and general manager of MP CardioFlow and re-designated from an executive Director to a non-executive Director, and has been appointed as the Chairman, the chairman of Nomination Committee, a member of Remuneration Committee, an Authorized Representative and the chairman of MP CardioFlow. Mr. Jeffrey R Lindstrom (“**Mr. Lindstrom**”) has been appointed as an executive Director, the President and a director and the general manager of MP CardioFlow with effect from the same date.

Dr. Luo has confirmed to the Company that he does not have any disagreement with the Board and that there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and/or the Stock Exchange.

In respect of Mr. Chen’s resignation as President and general manager of MP CardioFlow, he has confirmed to the Company that he does not have any disagreement with the Board and that there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and/or the Stock Exchange.

Dr. Luo was diligent, responsible and dedicated during his tenure of office in the Company, and played positive roles in the standardised operation and healthy development of the Company. The Board would like to take this opportunity to express its sincere appreciation and gratitude to Dr. Luo for his remarkable and valuable contribution during his term of service.

Details of Mr. Chen

The biographical details of Mr. Chen are set out as follows:

Mr. Chen, aged 38, joined the Group as a vice president on September 1, 2016 and was mainly responsible for research and development (“**R&D**”) since then and participating in the management and strategic development of our Group. He served as an executive Director, President and director and general manager of MP CardioFlow from September 29, 2020 to August 29, 2023. Mr. Chen focused on research and development, clinical application and supply chain management of devices in the field of valves for more than 10 years. Before joining the Company in September 2016, Mr. Chen joined the group of MicroPort Scientific Corporation (微創醫療科學有限公司) in March 2010 and worked as senior R&D manager at Shanghai MicroPort Medical (Group) Co., Ltd. (上海微創醫療器械(集團)有限公司) from March 2010 to August 2016. Mr. Chen obtained a bachelor’s degree in engineering mechanics from Shanghai Jiao Tong University (上海交通大學) in China in June 2007 and a master’s degree in mechatronics engineering from Shanghai Jiao Tong University in China in March 2010. He is also the inventor or a co-inventor of over 100 invention patents in China and overseas as of the date of this announcement.

Mr. Chen shall only hold office until the next annual general meeting of the Company and will be eligible for and subject to re-election at such meeting in accordance with the articles of association of the Company.

Mr. Chen has entered into an appointment letter with the Company. The initial term of his appointment letter shall commence from the date of the appointment as a non-executive Director and continue for a period of three years, and shall be subject to re-election as and when required under the articles of association of the Company and the Listing Rules, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than 30 days’ prior notice in writing. Pursuant to his letter of appointment, he is not entitled to receive director’s fee from the Company. Mr. Chen’s remuneration will be subject to annual review by the Remuneration Committee and the Board from time to time with reference to the Company’s remuneration policy, the prevailing market level and his responsibilities and performance.

As of the date of this announcement, Mr. Chen is interested in 8,905,892 shares and underlying shares of the Company held by him within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong).

Mr. Chen confirms that save as disclosed above, as of the date of this announcement, he does not (i) hold any other position in the Company or its major subsidiaries nor any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company; and (iii) have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (within the meaning of Part XV of the SFO)(Chapter 571 of the Laws of Hong Kong) of the Company or its associated corporations.

Save as disclosed above, the Board is not aware of any other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter relating to the appointment of Mr. Chen that need to be brought to the attention of the shareholders of the Company.

Details of Mr. Lindstrom

The biographical details of Mr. Lindstrom are set out as follows:

Mr. Lindstrom, aged 57, joined our Group in January 2022 as the vice president (R&D) of our Company. He has over 25 years R&D experience in the minimally invasive interventional medical device industry. Prior to joining the Group, he served as senior director of engineering in Edwards Lifesciences Corporation (New York Stock Exchange ticker symbol: EW) since 2012, where he was responsible for developing the R&D strategy, directing and managing the R&D activities, overseeing the full product development lifecycle, leading the development and commercialization of the electro-mechanical transcatheter heart valve system and leading the development and clinical evaluation of the embolic protection system. From 2008 to 2012, he served as R&D director of The Spectranetics Corporation. From 1998 to 2006, he served as R&D manager of Abbott Vascular (formerly known as Guidant Corporation). Mr. Lindstrom obtained his bachelor's degree in chemical engineering from Illinois Institute of Technology in the United States in 1996. He also obtained the certificate of general management from UCLA Anderson School of Management in the United States in 2016. He owns six patents relating to the cardiovascular medical devices.

Mr. Lindstrom shall only hold office until the next annual general meeting of the Company and will be eligible for and subject to re-election at such meeting in accordance with the articles of association of the Company.

Mr. Lindstrom has entered into a service agreement with the Company. The initial term of his service agreement shall commence from the date of the appointment as an executive Director and continue for a period of three years, and shall be subject to re-election as and when required under the articles of association of the Company and the Listing Rules, until terminated in accordance with the terms and conditions of the service agreement or by either party giving to the other not less than 30 days' prior notice in writing. Pursuant to his service agreement, he is not entitled to receive director's fee from the Company. Mr. Lindstrom's remuneration will be subject to annual review by the Remuneration Committee and the Board with reference to the Company's remuneration policy, the prevailing market level and his responsibilities and performance.

As of the date of this announcement, Mr. Lindstrom is interested in 2,000,000 underlying shares of the Company held by him within the meaning of Part XV of the SFO.

Mr. Lindstrom confirms that save as disclosed above, as of the date of this announcement, he does not (i) hold any other position in the Company or its subsidiaries nor any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company; and (iii) have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (within the meaning of Part XV of the SFO) of the Company or its associated corporations.

Save as disclosed above, the Board is not aware of any other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter relating to the appointment of Mr. Lindstrom that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Lindstrom for joining as a member of the Board.

DEFINITION

“Authorized Representative”	the authorized representative of the Company for the purpose of Rule 3.05 of the Listing Rules
“Board”	the board of directors of our Company
“Chairman”	the chairman of the Board
“Company” or “our Company”	MicroPort CardioFlow Medtech Corporation (微创心通医疗科技有限公司), a company with limited liability incorporated under the laws of the Cayman Islands on January 10, 2019
“China” or “PRC”	People’s Republic of China
“Director(s)”	the director(s) of our Company, including all executive, non-executive and independent non-executive directors
“Group” or “our Group”	our Company and all of our subsidiaries or, where the context so requires, in respect of the period before our Company became the holding company of its present subsidiaries, the present subsidiaries of our Company and the businesses operated by such subsidiaries or their predecessors (as the case may be)
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
“MP CardioFlow”	Shanghai MicroPort CardioFlow Medtech Co., Ltd. (上海微创心通医疗科技有限公司), a limited liability company established in the PRC on May 21, 2015 and a wholly-owned subsidiary of our Company
“Nomination Committee”	the nomination committee of our Company
“President”	president of the Company
“R&D”	research and development
“Remuneration Committee”	the remuneration committee of our Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

“Stock Exchange” The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited

“United States” the United States of America, its territories, its possessions and all areas subject to its jurisdiction

By order of the Board
MicroPort CardioFlow Medtech Corporation
Chen Guoming
Chairman

Shanghai, PRC, August 29, 2023

As at the date of this announcement, the executive directors of the Company are Mr. Jeffrey R Lindstrom, Mr. Zhao Liang and Ms. Yan Luying, the non-executive directors of the Company are Mr. Chen Guoming, Mr. Zhang Junjie and Ms. Wu Xia, and the independent non-executive directors of the Company are Mr. Jonathan H. Chou, Dr. Ding Jiandong and Ms. Sun Zhixiang.