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MicroTech Medical (Hangzhou) Co., Ltd.

微泰醫療器械(杭州)股份有限公司

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

(Stock code: 2235)

VOLUNTARY ANNOUNCEMENT INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASES

This announcement is made by MicroTech Medical (Hangzhou) Co., Ltd. (the “**Company**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that, recently, the Board has resolved that the Company will repurchase H shares of the Company (the “**H Shares**”) in the open market from time to time (the “**H Shares Repurchase Initiative**”) in accordance with the 2023 Repurchase Mandate (as defined below), subject to the approval of foreign exchange remittance by the relevant People's Republic of China (the “**PRC**”) regulatory authorities and the fulfilment of the relevant transaction conditions.

At the 2022 annual general meeting (the “**AGM**”), the 2023 first Class Meeting of Holders of H Shares and the 2023 first Class Meeting of Holders of Unlisted Shares (the “**Class Meetings**”) of the Company convened and held on May 18, 2023, the Board was granted a general mandate to repurchase H Shares not exceeding 10% of the total number of H Shares in issue (i.e. 17,384,044 H Shares) as at the date of the AGM and the Class Meetings (the “**2023 Repurchase Mandate**”), subject to market conditions and the needs of the Company.

The Board will exercise its powers under the 2023 Repurchase Mandate to repurchase H Shares in accordance with the articles of association of the Company in effect, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Buy-backs, the PRC Company Law and all other applicable laws and regulations to which the Company is subject.

The Board considers that the H Shares Repurchase Initiative demonstrates the Board's confidence in the Company's long-term business prospects and growth potential, and will ultimately benefit the Company and create value for the Company's shareholders (the “**Shareholders**”). The Board considers that the Company's existing financial resources are sufficient to support the H Shares Repurchase Initiative while maintaining a healthy financial position.

Shareholders and potential investors of the Company should note that the implementation of the H Shares Repurchase Initiative will be subject to market conditions and will be at the absolute discretion of the Board and/or its authorised persons. There is no assurance of the timing, quantity or price of any repurchases or whether the Company will make any repurchases under the H Shares Repurchase Initiative at all. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
MicroTech Medical (Hangzhou) Co., Ltd.
Zheng Pan
Chairman of the Board

Hangzhou, the PRC, October 27, 2023

As at the date of this announcement, the executive Directors are Dr. Zheng Pan, Dr. Yu Fei, Dr. Shi Yonghui and Ms. Liu Xiu; the non-executive Directors are Mr. Hu Xubo and Ms. Gao Yun; and the independent non-executive Directors are Dr. Li Lihua, Ms. Wang Chunfeng, Mr. Ho Kin Cheong Kelvin and Dr. Cheng Hua.