

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



杭州启明醫療器械股份有限公司
Venus Medtech (Hangzhou) Inc.

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

(Stock Code: 2500)

**PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CONTINUED SUSPENSION OF TRADING**

The board (“**Board**”) of directors (“**Directors**”) of Venus Medtech (Hangzhou) Inc. (the “**Company**”) announces with sorrow that Mr. Wan Yee Joseph Lau (“**Mr. Lau**”), an independent non-executive Director, the chairman of the nomination committee and a member of each of the remuneration and assessment committee and the audit committee of the Board, passed away on February 7, 2024.

Mr. Lau had served the Board as an independent non-executive Director since July 2019. The Board would like to express its sincere gratitude to Mr. Lau for his valuable contributions to the Company during his tenure. The Board further expresses its deepest sorrow for the passing away of Mr. Lau and conveys its heartfelt condolences to his family.

Following the passing away of Mr. Lau, the Board comprises seven Directors, including three executive Directors, two non-executive Directors and two independent non-executive Directors. The Company currently does not meet (i) the minimum number of independent non-executive directors required under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (ii) the requirement under Rule 3.10A of the Listing Rules which stipulates that independent non-executive directors must represent at least one-third of the Board; (iii) the minimum number of members in the audit committee required under Rule 3.21 of the Listing Rules; and (iv) the requirement under Rule 3.27A of the Listing Rules which stipulates that the nomination committee must be chaired by the chairman of the board or an independent non-executive director.

The Company will endeavor to identify a suitable candidate to fill the vacancy of independent non-executive director of the Company and the vacancies of the relevant board committees in order to fulfill the requirements of the Listing Rules as soon as practicable and in any event within the period prescribed under Rules 3.11 and 3.23 of the Listing Rules. Further announcement will be made by the Company as and when appropriate, in accordance with the Listing Rules.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on November 23, 2023 and will remain suspended pending the fulfillment of the resumption conditions as specified by the Stock Exchange. For details of the resumption conditions, please refer to the announcement of the Company dated December 27, 2023.

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
Venus Medtech (Hangzhou) Inc.
Mr. Lim Hou-Sen (Lin Haosheng)
Executive Director

Hangzhou, February 7, 2024

As at the date of this announcement, the executive Directors are Mr. Lim Hou-Sen (Lin Haosheng), Mr. Liqiao Ma and Ms. Meirong Liu; the non-executive Directors are Mr. Ao Zhang and Mr. Wei Wang; and the independent non-executive Directors are Mr. Ting Yuk Anthony Wu and Mr. Chi Wai Suen.