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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)

VOLUNTARY ANNOUNCEMENT

**FURTHER UPDATE ON
THE UNAUTHORIZED LOANS AND PLEDGED DEPOSITS**

This announcement is made by Venus Medtech (Hangzhou) Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

Reference is made to (i) sections 3 and 4 headed “*Unauthorised loans to Jiangsu Wuzhong*” and “*Unauthorized guarantees to Hangzhou Kuntai*” in the announcement of the Company published on February 25, 2024; and (ii) the sections headed “*Charge on Assets*” and “*Further Information in respect of unauthorized loans and pledged deposits*” in the announcement of the Company published on March 28, 2024 in relation to the preliminary annual results of the Company for the financial year ended December 31, 2023. Terms used herein shall have the same meanings as defined in the abovementioned announcements unless otherwise stated.

The Board is pleased to announce that, as at the date of this announcement, the unauthorized pledged deposits provided by Hangzhou Qiyi (a wholly-owned subsidiary of the Company) of RMB100,000,000 as security in respect of a loan to Hangzhou Kuntai (which is to mature on April 14, 2024), had been released by the relevant bank and further withdrawn by the Company from such bank. In addition, Hangzhou Qiyi has received an interest income of RMB2,050,555.56 for such deposits as at the date of this announcement.

As at the date of this announcement, the full amount of the Group’s fixed deposits outstanding as at the date of the Forensic Investigation Announcement which were previously pledged to guarantee loans, have been released by the relevant bank.

The Company remains in negotiation with the relevant parties to determine the repayment date of the RMB80,000,000 loan. Further announcement(s) will be made by the Company as and when appropriate in due course.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, 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 Guidance as specified by the Stock Exchange.

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

Hong Kong, April 16, 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.