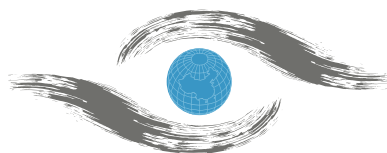


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C-MER 希瑪

C-MER EYE CARE HOLDINGS LIMITED

希瑪眼科醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3309)

BUSINESS UPDATE
DISPOSAL OF THE FINANCIAL ASSET AT FAIR VALUE
THROUGH OTHER COMPREHENSIVE INCOME

The board of directors (the “**Board**”) of C-MER Eye Care Holdings Limited (the “**Company**”, together with its subsidiaries (the “**Group**”)) wishes to inform shareholders that Hong Kong (International) Eye Care Group Limited (“**HK Eye Care**”), a wholly-owned subsidiary of the Company, disposed its equity interest in Belkin Vision Ltd. (the “**Disposal Company**”) (the “**Disposal**”) to Alcon Pharmaceuticals Ltd (“**Alcon**”) with carrying amount of HK\$23.3 million as at 31 December 2023 and classified as a financial asset at fair value through other comprehensive income with the consideration as follows:

- a fixed cash consideration of approximately US\$6.4 million (or approximately HK\$49.6 million) upon completion; and
- a contingent consideration not exceeding US\$17.0 million (or approximately HK\$132.7 million), based on the best estimate of the Company, which would be subject to achievement of milestones in connection with annual sales targets.

Prior to the completion of the Disposal, HK Eye Care holds equity interest of approximately 10.7% or 8.6% on a fully diluted basis (assuming all the options of Disposal Company are converted on a fully converted basis) in the Disposal Company and HK Eye Care invested in the Disposal Company in May 2020.

Based on the Company’s estimation, the Company is expected to record a pre-tax gain in other comprehensive income arising from the fixed cash consideration of approximately US\$6.4 million (or approximately HK\$49.6 million) which is estimated to be approximately HK\$26.0 million. The actual amount of gain as a result of the Disposal to be recognized by the Group will be subject to audit. Upon completion, HK Eye Care will cease to hold any interest in the Disposal Company.

The expected proceeds to be received by the Company from the Disposal will be used for its working capital and general corporate purposes.

The Disposal Company is a company registered under the law of Israel and is principally engaged in the development and commercialization of a laser device, the Eagle™, whose purpose is to allow accessible first-line glaucoma care. To the best of the directors' knowledge, information and belief, the Disposal Company received a CE marking for medical device manufacturers MDR for its product under the new European directive in May 2022 and a Food and Drug Administration (FDA) approval of the United States for its product in December 2023.

Alcon is a company existing under the laws of Switzerland. Its group is the largest eye care device company in the world, with complementary businesses in surgical and vision care, with products serving patients in more than 140 countries in the world. To the best of the directors' knowledge, information and belief, after making reasonable enquiries, Alcon is a third party independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) (the "**Listing Rules**").

As none of the percentage ratios under Chapter 14 of the Listing Rules for the consideration expected to be received from the Disposal exceed 5%, the Disposal is exempt from the disclosure and shareholders' approval requirements under Chapter 14 of the Listing Rules.

As of the date of this Announcement, the Disposal has not completed and is subject to the fulfillment of conditions precedent.

By order of the Board
C-MER Eye Care Holdings Limited
Dr. LAM Shun Chiu Dennis

Chairman and Chief Executive Officer and Executive Director

Hong Kong, 16 May 2024

As of the date of this announcement, the Board comprises three executive Directors, namely Dr. LAM Shun Chiu Dennis, Ms. LI Xiaoting and Dr. LEE Yau Wing Vincent; and four independent non-executive Directors, namely, Dr. Rex AUYEUNG Pak-kuen, Mr. MA Andrew Chiu Cheung, Mr. IP Shu Kwan Stephen and Mr. YIN Ke.