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PW MEDTECH GROUP LIMITED

普华和顺集团公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1358)

VOLUNTARY ANNOUNCEMENT

SHARE REPURCHASE UNDER THE REPURCHASE MANDATE

This announcement is made by PW Medtech Group Limited (the “**Company**”) on a voluntary basis to the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company.

Reference is made to the general mandate granted to the board of directors (the “**Board**”) of the Company to repurchase shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) of not exceeding 10% of the total number of Shares in issue as at the date of the annual general meeting of the Company held on June 6, 2023 (i.e. up to 156,563,209 Shares) (the “**Repurchase Mandate**”). The Repurchase Mandate will lapse at the conclusion of the next annual general meeting or the revocation or variation of such mandate by the Shareholders in a general meeting.

The Board has decided that the Company will, from time to time, repurchase the Shares on the open market during the twelve-month period from the date of this announcement (the “**Share Repurchase Plan**”), subject to market conditions and pursuant to the Repurchase Mandate. For the avoidance of doubt, any repurchase of Shares subsequent to the annual general meeting of the Company to be held on June 14, 2024 (the “**2024 AGM**”) will be subject to the Shareholders’ approval of the repurchase mandate at the 2024 AGM.

Pursuant to the Share Repurchase Plan, the Board plans to use up to HK\$150 million (inclusive of tax and transaction fees) to conduct on-market share repurchase. The Board has designated specific staff of the Company to implement the Share Repurchase Plan, subject to market conditions and pursuant to the Repurchase Mandate. The timing, price and amount of repurchases will be determined based upon market conditions and other factors. Under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange, the actual purchase price for each repurchase shall not be higher by 5% or more over the average closing market price for the five trading days immediately preceding each repurchase. The Company will finance the Share Repurchase Plan from its existing available cash.

The Board considers that (i) the Share Repurchase Plan reflects the confidence in the Board and senior management of the Company in the long-term growth and market performance of the Company; (ii) the Share Repurchase Plan will be beneficial to the Company and create value to the Shareholders, and thus the Share Repurchase Plan is in the best interest of the Company and its Shareholders as a whole; and (iii) the current financial resource of the Company enables it to implement the Share Repurchase Plan while maintaining a solid financial position.

The implementation of the Share Repurchase Plan will be subject to compliance with the Repurchase Mandate, applicable provisions of the Company's by-laws, the Listing Rules, The Codes on Takeovers and Mergers and Share Buy-backs (the "**Takeovers Code**") and other applicable Hong Kong and Cayman Islands laws.

The Board has no intention to exercise the Repurchase Mandate to the extent resulting in the number of Shares in the hands of the public falling below the prescribed minimum percentage required by the Stock Exchange or give rise to an obligation to make a general offer to the Shareholders under Rules 26 and 32 of the Takeovers Code.

Shareholders and potential investors of the Company should note that the exercise of the Repurchase Mandate by the Company will be subject to market conditions and will be at the Board's absolute discretion. There is no assurance as to the timing, quantity or price of any Share repurchase or whether the Company will make any repurchase at all. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company.

By Order of the Board
PW Medtech Group Limited
Yue'e ZHANG
Chairman & Chief Executive Officer

Hong Kong, June 3, 2024

As at the date of this announcement, the Board comprises one executive Director, namely, Ms. Yue'e Zhang; two non-executive Directors, namely Mr. Jiang Liwei and Mr. Lin Junshan; and three independent non-executive Directors, namely, Mr. Wang Xiaogang, Mr. Chen Geng and Ms. Wang Fengli.