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Shanghai MicroPort MedBot (Group) Co., Ltd.

上海微创医疗机器人(集团)股份有限公司

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

(Stock Code: 2252)

PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Overall Coordinators and Joint Placing Agents

J.P.Morgan



THE PLACING

The Board is pleased to announce that on 2 December 2024, the Company and the Placing Agents entered into the Placing Agreement, pursuant to which the Company has agreed to appoint the Placing Agents, and the Placing Agents have agreed to act as agents of the Company on a several (but not joint nor joint and several) basis to procure subscribers, on a best effort basis, to subscribe for a total of 34,700,000 new H Shares at the Placing Price upon the terms and subject to the conditions set out in the Placing Agreement.

The Placing Shares represent approximately 3.57% of the issued share capital of the Company as at the date of this announcement and approximately 3.45% of the Company's issued share capital as enlarged by the allotment and issue of the Placing Shares (assuming that there is no change in the issued share capital of the Company from the date of this announcement to completion of the Placing save for the allotment and issue of the Placing Shares).

The Placing Shares are expected to be placed to no less than six placees, who, together with their respective ultimate beneficial owners, are third parties independent of, and not connected with, the Company and the connected persons of the Company.

The Placing Shares will be allotted and issued under the General Mandate.

Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares.

As completion of the Placing is subject to the fulfillment of certain conditions precedent and the Placing Agents' termination rights, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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THE PLACING AGREEMENT

Date

2 December 2024

Parties

- (i) The Company; and
- (ii) the Placing Agents.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the Placing Agents and their respective ultimate beneficial owners is independent of, and not connected with, the Company and connected persons of the Company.

Number of Placing Shares

The Company has agreed to appoint the Placing Agents, and the Placing Agents have agreed to act as agents of the Company on a several (but not joint nor joint and several) basis to procure subscribers, on a best effort basis, to subscribe for a total of 34,700,000 new H Shares at the Placing Price upon the terms and subject to the conditions set out in the Placing Agreement.

The Placing Shares, having an aggregate nominal value of RMB34,700,000 based on a nominal value of RMB1.00 per Placing Share, represent approximately 3.57% of the issued share capital of the Company as at the date of this announcement and approximately 3.45% of the Company's issued share capital as enlarged by the allotment and issue of the Placing Shares (assuming that there is no change in the issued share capital of the Company from the date of this announcement to completion of the Placing save for the allotment and issue of the Placing Shares).

Placing Price

The Placing Price is HK\$7.85 per H Share and represents:

- (i) a discount of approximately 19.98% to the closing price of HK\$9.81 per H Share as quoted on the Stock Exchange on the date of the Placing Agreement;
- (ii) a discount of approximately 13.07% to the average closing price of HK\$9.03 per H Share as quoted on the Stock Exchange for the last five (5) consecutive trading days prior to and including the Last Trading Day; and

- (iii) a discount of approximately 12.97% to the average closing price of HK\$9.02 per H Share as quoted on the Stock Exchange for the last ten (10) consecutive trading days prior to and including the Last Trading Day.

The Placing Price was determined with reference to the prevailing market price of the H Shares and was negotiated on an arm's length basis between the Company and the Placing Agents. The Directors consider that the Placing Price and the terms and conditions of the Placing Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Rights of the Placing Shares

The Placing Shares, when issued pursuant to the Placing Agreement, will be fully paid and will rank pari passu in all aspects with the other H Shares then in issue free from all liens, charges and encumbrances, and together with all rights attaching to them as at the date of issue of the Placing Shares, including the right to receive all dividends declared, made or paid on or after the date of issue of the Placing Shares.

Placees

The Placing Shares are expected to be placed to no less than six placees, who, together with their respective ultimate beneficial owners, are third parties independent of, and not connected with, the Company and the connected persons of the Company.

It is not expected that any placee will become a substantial shareholder of the Company immediately upon completion of the Placing.

Conditions of the Placing

Completion of the Placing is conditional upon the fulfilment of the following conditions:

- (i) the Listing Committee of the Stock Exchange granting approval for the listing of and permission to deal in the Placing Shares and such listing and permission not subsequently being revoked prior to the Closing;
- (ii) before the Closing, there shall not have occurred:
 - (a) any material adverse change, or any development reasonably likely to involve a material adverse change, in the condition, financial or otherwise, or in the earnings, assets, business, operations or prospects of the Company, or the Group taken as a whole; or

- (b) any suspension or limitation of trading (1) in any of the Company's securities by the Stock Exchange (save and except for any trading halt in relation to the Placing) or any other exchange or over the counter market on which the Company's securities are admitted or listed for trading, or (2) generally on the Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the Tokyo Stock Exchange, the London Stock Exchange, the New York Stock Exchange or the Nasdaq National Market; or
- (c) any outbreak or escalation of hostilities, act of terrorism, riot, or other state of emergency or calamity or crisis or lock-down, epidemics or pandemics, or the declaration by Hong Kong, the PRC, Japan, Singapore, the United States, the United Kingdom or any other member of the European Economic Area or any other jurisdictions relevant to the Group or the Placing of a national emergency or war or other calamity or crisis; or
- (d) any material disruption in commercial banking or securities settlement or clearance services in any relevant jurisdiction as described in sub-paragraph (c) above and/or a general moratorium on commercial banking activities having been declared by the relevant authorities in any such relevant jurisdiction; or
- (e) any material adverse change or development involving a prospective material adverse change in or affecting the financial markets in any relevant jurisdiction as described in sub-paragraph (c) above or in international financial, political or economic conditions, currency exchange rates, exchange controls or taxation,

that, in the sole judgment of the Placing Agents, would make the Placing or the enforcement of contracts to subscribe for or purchase the Placing Shares impracticable or inadvisable, or would materially prejudice trading of the Placing Shares in the secondary market;

- (iii) the representations and warranties made by the Company pursuant to the Placing Agreement being true and accurate and not misleading as of the date of the Placing Agreement and the Closing Date;
- (iv) the Company having complied with all of the agreements and undertakings and satisfied all of the conditions on its part to be complied with or satisfied under the Placing Agreement on or before the Closing Date;
- (v) the Placing Agents having received on the Closing Date the final draft or substantially complete draft filings for the CSRC in respect of the Placing; and
- (vi) the Placing Agents having received on the Closing Date the legal opinions in form and substance reasonably satisfactory to the Placing Agents.

The Placing Agents in their sole discretion may waive any of the conditions precedent (other than condition (i) which may not be waived), in whole or in part and with or without conditions, by notice to the Company. In the event that (a) condition (i) has not been satisfied by 10 December 2024 or such other date as may be agreed between the Company and the Placing Agents; or (ii) any of the events set out in condition (ii) occurs at any time between the date of the Placing Agreement and the Closing Date; or (iii) the Company does not deliver the Placing Shares on the Closing Date; or (iv) any of the conditions (iii) to (vi) has not been satisfied or waived in writing on the dates specified therein, the Placing Agents may elect, in their sole discretion, to terminate the Placing Agreement forthwith.

Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares.

Closing

Conditional upon fulfillment (or waiver as applicable) of all of the conditions set out above, Closing shall take place on 10 December 2024, or at such other time and/or date as the Company and the Placing Agents agree in writing.

General mandate to allot and issue the Placing Shares

The Placing Shares will be allotted and issued under the General Mandate, pursuant to which the Directors are authorised to allot and issue up to 190,398,858 new H Shares, representing 20% of the number of issued H Shares as at 25 June 2024.

As at the date of this announcement, the Directors have exercised their power to allot and issue in aggregate of 12,900,000 new H Shares pursuant to such General Mandate for the Previous Placing. For details, please refer to the announcements of the Company dated 27 June 2024 and 5 July 2024 respectively. Accordingly, 177,498,858 H Shares remains available for issuance under such General Mandate. After taking into account the number of the Placing Shares, the allotment and issue of the Placing Shares will fall within the limit of the General Mandate. Accordingly, the allotment and issue of the Placing Shares is not subject to further approval of the Shareholders.

LOCK-UP UNDERTAKINGS

The Company shall not, without the prior written consent of the Placing Agents, (i) effect or arrange or procure placement of, allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe for, or enter into any transaction which is designed to, or might reasonably be expected to, result in any of the aforesaid (whether by actual disposition or effective economic disposition due to cash settlement or otherwise), directly or indirectly, any H Shares or any securities convertible into, or exercisable, or exchangeable for, H Shares, or (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such H Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of H Shares or such other securities, in cash or otherwise, or (iii) publicly announce an intention to effect any such transaction, for a period beginning on the date of the Placing Agreement and ending on the date which is 90 days after the Closing Date. The foregoing shall not apply to the issue of the Placing Shares under the Placing Agreement.

EFFECT ON THE SHAREHOLDING STRUCTURE

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company as at the date of this announcement and immediately after completion of the Placing is set out below (assuming there is no change to the issued share capital of the Company from the date of this announcement up to the Closing Date):

	As at the date of this announcement		Immediately after completion of the Placing	
	Class and number of Shares	Approx. %	Class and number of Shares	Approx. %
Substantial shareholders				
Shanghai Latent Artificial Intelligence Co., Ltd. ⁽¹⁾	483,767,176 H Shares	49.80%	483,767,176 H Shares	48.08%
Shanghai Qingmin Enterprise Management Consultation Center (Limited Partnership) ⁽²⁾	96,013,252 H Shares	9.88%	96,013,252 H Shares	9.54%
Shanghai Qinghe Enterprise Management Consultation Center (Limited Partnership) ⁽³⁾	20,279,653 H Shares	2.09%	20,279,653 H Shares	2.02%
Shanghai Qingzhen Enterprise Management Consultation Center (Limited Partnership) ⁽¹⁾	16,963,831 H Shares	1.75%	16,963,831 H Shares	1.69%
Public shareholders				
The placees	—	—	34,700,000	3.45%
Other holders of the H Shares	347,870,376 H Shares	35.81%	347,870,376 H Shares	34.57%
Holders of the Domestic Shares	6,599,543 Domestic Shares	0.68%	6,599,543 Domestic Shares	0.66%
Total	<u>971,493,831</u>	<u>100%</u>	<u>1,006,193,831</u>	<u>100%</u>

Notes:

- (1) Dr. He Chao, the executive Director, held approximately 54.05% interest in Shanghai Qingzhen Enterprise Management Consultation Center (Limited Partnership) as its limited partner. By virtue of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Shanghai Latent Artificial Intelligence Co., Ltd. and Shanghai Qingzhen Enterprise Management Consultation Center (Limited Partnership) are parties acting in-concert.

- (2) Dr. He Chao is a general partner of Shanghai Qingmin Enterprise Management Consultation Center (Limited Partnership).
- (3) Dr. He Chao held approximately 43.12% interest in Shanghai Qinghe Enterprise Management Consultation Center (Limited Partnership) as its limited partner.
- (4) The aggregate of the percentage figures in the table above may not add up to the relevant sub-total or total percentage figures shown due to rounding of the percentage figures to two decimal places. Percentages may not add up to 100% due to rounding.

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTH PERIOD

The Company had carried out the following equity fund-raising activities in the past twelve months immediately preceding the date of this announcement:

Date of announcement	Fund raising activity	Net proceeds raised	Intended use of proceeds	Actual use of proceeds
27 June 2024 and 5 July 2024	Placing of H Shares Under the General Mandate	Approximately HK\$114.08 million	(i) 40% for development of the Group's core business and formulation for the Group's business ecosystem, including but not limited to overseas product registration and corresponding improvement works, overseas and local commercialisation of the Group's products, academic promotion, medical trainings and after-sale services; (ii) 30% for continuous improvement, optimization and upgrade on products; and (iii) 30% for replenishing working capital and general corporate purpose.	As of the date of the announcement, the Company had utilized HK\$16.07 million of the net proceeds from the Previous Placing in accordance with the intended use of proceeds as set out in the announcements dated 27 June 2024 and 5 July 2024. The remaining unutilized HK\$98.01 million of the net proceeds from the Previous Placing will be used in accordance with the intended use of proceeds as set out in the announcements dated 27 June 2024 and 5 July 2024.

Saved as disclosed above, the Company did not conduct any equity fund raising activities during the 12 months immediately preceding the date of this announcement.

REASONS FOR AND BENEFITS OF THE PLACING

The Group is principally engaged in designing, developing and commercializing surgical robots to assist surgeons in performing complex surgical procedures. The Group is the only global surgical robot company with its business covering the five major and fast-growing surgical specialties of laparoscopic, orthopedic, panvascular, natural orifice and percutaneous surgical procedures, and has accumulated several products at various stages as those in development, clinical trials, registration and commercialisation. Several surgical robot products of the Group have been approved and successfully entered the stage of commercialization in regions such as China, the United States and Europe, among which, the Toumai Laparoscopic Surgical Robot is currently the first and only domestically produced laparoscopic surgical robot to have obtained the CE Mark from EU.

The Directors consider that the Placing represent an opportunity to raise capital for continuous optimization and iteration and future large-scale commercialisation in the global market of the products of the Group while broadening its Shareholders and capital base. The Directors are of the view that the Placing would strengthen the financial position of the Group and provide more efficient funding support to the Group.

The Directors consider that the terms of the Placing Agreement (including the Placing Price) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

USE OF PROCEEDS FROM THE PLACING

The gross proceeds and net proceeds to be received by the Company from the Placing, after deducting related fees and expenses, are estimated to be approximately HK\$272.40 million and approximately HK\$266.13 million respectively, representing a net issue price of approximately HK\$7.67 per Placing Share.

The Company intends to apply the net proceeds from the Placing in the following manners: (1) 70% for development of the Group's core business, including but not limited to research and development for product performance enhancement and optimization upgrade, and overseas and local commercialization of the Group's products; (2) 30% for replenishing working capital and general corporate purpose.

As completion of the Placing is subject to the fulfillment of certain conditions precedent and the Placing Agents' termination rights, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context otherwise requires:

“Board”	the board of Directors
“Closing”	closing of the Placing
“Closing Date”	10 December 2024, or at such other time and/or date as the Company and the Placing Agents agree in writing
“Company”	Shanghai MicroPort MedBot (Group) Co., Ltd. (上海微创医疗机器人(集团)股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the main board of the Stock Exchange (Stock Code: 02252)
“connected person(s)”	has the meaning as ascribed to it under the Listing Rules
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid for in RMB
“General Mandate”	the unconditional general mandate granted to the Directors to allot, issue and deal with additional H Shares of up to 20% of the then total number of H Shares in issue (i.e. up to 190,398,858 new H Shares) pursuant to a resolution of the Shareholders passed at the annual general meeting of the Company held on 25 June 2024
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“H Share(s)”	the overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the main board of the Stock Exchange and such Domestic Share(s) converted into H Share(s) upon the Domestic Share(s) been approved for full circulation under the full circulation scheme
“Last Trading Day”	29 November 2024, being one prior trading day for the H Shares prior to the date of the Placing Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Placing”	the placing of the Placing Shares by the Placing Agents to places at the Placing Price pursuant to the Placing Agreement
“Placing Agents”	J.P. Morgan Securities (Asia Pacific) Limited and China International Capital Corporation Hong Kong Securities Limited
“Placing Agreement”	the placing agreement dated 2 December 2024 entered into between the Company and the Placing Agents in relation to the Placing
“Placing Price”	HK\$7.85 per Placing Share
“Placing Shares”	34,700,000 new H Shares to be placed by the Placing Agents pursuant to the Placing Agreement
“PRC”	the People’s Republic of China
“Previous Placing”	the previous placing of a total of 12,900,000 H Shares as disclosed in the announcements of the Company dated 27 June 2024 and 5 July 2024
“Securities Act”	the U.S. Securities Act of 1933, as amended
“SFC”	the Securities and Futures Commission of Hong Kong
“Shares”	Domestic Share(s) and/or H Share(s)

“Shareholder(s)”	holder(s) of the H Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“United States” or “U.S.”	the United States of America
“%”	per cent

By order of the Board
Shanghai MicroPort MedBot (Group) Co., Ltd.
Mr. Sun Hongbin
Chairman

Shanghai, China, 3 December 2024

As at the date of this announcement, the executive Directors are Dr. He Chao and Ms. Fang Cong, the non-executive Directors are Mr. Sun Hongbin, Mr. Chen Xinxing and Mr. Chen Chen, and the independent non-executive Directors are Dr. Li Minghua, Mr. Yao Haisong and Mr. Chung Wai Man.