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MEDBOT™

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)

CHANGE IN USE OF PROCEEDS FROM THE PLACING

Reference is made to the announcements of Shanghai MicroPort MedBot (Group) Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") dated 3 December 2024 and 10 December 2024 in relation to the placing of 34,700,000 H shares of the Company under the General Mandate (the "**Announcements**"). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcements.

USE OF PROCEEDS FROM THE PLACING

As disclosed in the Announcements, the net proceeds from the Placing (after deducting all relevant fees, costs and expenses to be borne or incurred by the Company) of approximately HK$266.31 million, of which (i) 70% is intended for development of the Group's core business, including but not limited to research and development for product performance enhancement and optimisation upgrade, and overseas and local commercialisation of the Group's products; and (ii) the remaining 30% is intended for replenishing working capital and general corporate purpose. As of the date of this announcement, the Company has not utilised the net proceeds from the Placing.

CHANGE IN USE OF PROCEEDS

As of the date of this announcement, the unutilised net proceeds from the Placing (the "**Unutilised Net Proceeds**") amounted to approximately HK$266.31 million. After considering the current working capital needs and debt position of the Company, the Board resolved to re-plan the Unutilised Net Proceeds for repayment of the bank loans (the "**Bank Loans**") of the Company. The Unutilised Net Proceeds are expected to be utilised on or before 30 June 2026.

Set out below is the utilisation of net proceeds from the Placing as of the date of this announcement and the proposed change in use of the Unutilised Net Proceeds:

Specific use of net proceeds	**Proposed use of proceeds as disclosed in the Announcements** *(HK$ million)*	**Unutilised proceeds as at the date of this announcement** *(HK$ million)*	**Revised allocation of the Unutilised Net Proceeds** *(HK$ million)*
Development of core business, including but not limited to research and development for product performance enhancement and optimisation upgrade, and overseas and local commercialisation of the Group's products	186.42	186.42	—
Replenishing working capital and general corporate purposes	79.89	79.89	—
Repayment of the Bank Loans	—	—	266.31
Total	**266.31**	**266.31**	**266.31**

REASONS FOR AND BENEFITS OF THE CHANGE IN USE OF PROCEEDS

The Company has taken into account the Group's recent business development when evaluating the allocation of the Unutilised Net Proceeds. Given that the product research and development and commercialisation activities under the original purpose of the proceeds from the placing are implemented in a scheduled and phased manner, and that its funding requirements also arise in stages, the corresponding proceeds are currently in a disposable and idle state. Meanwhile, the Company currently has a relatively high balance of interest-bearing liabilities. From the perspective of capital allocation and costs, the Board is of the view that the change in use of the Unutilised Net Proceeds will help balance the Company's funding needs and financial health, thereby enhancing its financial flexibility and risk resistance, lowering the gearing ratio, reducing interest expenses, and optimising its financial structure and overall operational efficiency, which is in the best interests of the Group and its shareholders as a whole, and will not have a material adverse impact on the operations of the Group.

If there are any further adjustments on the use of the Unutilised Net Proceeds, the Company will make further announcement as and when appropriate.

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

Shanghai, China, 25 June 2025

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