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IVD Medical
華檢醫療 (1931.HK)

Innovation . Verification . Development

IVD Medical Holding Limited
華檢醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1931)

PROPOSED REFRESHMENT OF GENERAL MANDATE

Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders

德健融資有限公司 DAKIN CAPITAL LIMITED

The Board proposes to refresh the Existing General Mandate for the Directors to allot, issue and deal with new Shares up to 20% of the issued share capital of the Company as at the date of passing of the relevant resolution at the EGM. Pursuant to Rule 13.36(4) of the Listing Rules, the proposed grant of the New General Mandate is subject to the Independent Shareholders' approval by way of an ordinary resolution at the EGM.

The EGM will be held to consider and, if thought fit, pass an ordinary resolution to approve the proposed grant of the New General Mandate. The Independent Board Committee, comprising all the independent non-executive Directors, namely Dr. Zhong Renqian, Dr. Wong Sze Lok, Ms. Tai Yang, Mr. Xu Da and Mr. Zhang Jianlei, will be established to advise the Independent Shareholders on the proposed grant of the New General Mandate. Dakin Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the proposed grant of the New General Mandate.

A circular containing, among others, information regarding the proposed grant of the New General Mandate, the recommendation from the Independent Board Committee to the Independent Shareholders, and the recommendation from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the proposed grant of the New General Mandate, together with a notice of the EGM will be despatched to the Shareholders as soon as practicable.

PROPOSED REFRESHMENT OF GENERAL MANDATE

The Board proposes to refresh the Existing General Mandate for the Directors to allot, issue and deal with new Shares up to 20% of the issued share capital of the Company as at the date of passing of the relevant resolution at the EGM.

EXISTING GENERAL MANDATE

At the 2025 AGM, the Shareholders approved, among other things, the Existing General Mandate which authorised the Directors to allot, issue and deal with not more than 1,621,488,096 new Shares, being 20% of the issued share capital of the Company of Shares as at the date of the 2025 AGM.

References are made to the announcement of the Company dated 1 September 2025 in relation to the discloseable transaction in relation to the Acquisition involving the issue of Consideration Shares under Existing General Mandate of an aggregate of 324,297,619 new Shares under the Existing General Mandate. Following the Completion, the Existing General Mandate has been fully utilised by the Company.

PROPOSED GRANT OF NEW GENERAL MANDATE

As the Existing General Mandate has been fully utilised, the Board proposes to convene the EGM at which an ordinary resolution will be proposed to the Independent Shareholders that:

(i) the Directors be granted the New General Mandate to allot and issue Shares not exceeding 20% of the Company's issued share capital as at the date of passing the relevant resolution at the EGM; and

(ii) the New General Mandate be extended to Shares repurchased by the Company pursuant to the repurchase mandate granted to the Directors at the 2025 AGM.

The Company has not refreshed the Existing General Mandate since the 2025 AGM. The New General Mandate will last until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting is required by any applicable laws or the Articles of Association, the Companies Law or any other applicable Cayman Islands law to be held; and

(iii) its revocation or variation by an ordinary resolution of the Shareholders in general meeting.

Following the Completion, the Company has 1,944,064,715 Shares in issue. On the basis that (i) the Completion will be executed before the EGM; and (ii) saved as the issue of Consideration Shares, there are no changes in the issued share capital of the Company from the date of this announcement and up to the date of the EGM, the Directors will be authorised to allot and issue up to 388,812,943 new Shares under the New General Mandate, representing 20% of the issued share capital of the Company as at the date of the EGM.

REASONS FOR THE PROPOSED GRANT OF THE NEW GENERAL MANDATE

The Company is an investment holding company. The principal activities of the Group include the research, development, manufacturing, and sales of its in-vitro diagnostics (IVD) products, as well as businesses related to the tokenization of the global medical innovative drug high-tech assets (RWA) through ivd.xyz, its self-built "NewCo + RWA" Web3 exchange, and investment in ETH or other cryptocurrencies to build an ETH reserve vault.

As disclosed in the announcement of the Company dated 14 July 2025, The Board has resolved to proceed with a proposed dual primary listing (the "**Proposed Dual Listing**") by way of a proposed initial public offering of its American depositary shares, representing new Shares to be issued, on the Nasdaq Stock Market in the United States (the "**Offering**"). There is an urgent need for the Group to refresh the Existing General Mandate in preparation for the Offering.

Also, the Company is actively pursuing strategic initiatives to leverage blockchain technology and real-world asset (RWA) tokenization. This includes the development of the ivd.xyz digital transaction platform. It is considered that developing RWA tokenization will require substantial capital, which could be supported by fundraising in the capital markets.

In light of the above and given that as at the date of this announcement, the Existing General Mandate will be fully utilized after the Completion, the Directors consider that refreshing the Existing General Mandate offers the Company greater financing flexibility to cope with its funding needs and enables the Company to proceed the Proposed Dual Listing. This approach provides a more efficient process of fund raising and avoids the uncertainties of not obtaining a specific mandate in a timely fashion. Taking into account the above, the Directors are of the view that the proposed grant of the New General Mandate is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

The Board considers equity or equity-related financing to be an important avenue of funding resource to the Group since it can reduce the reliance on debt financing, which will increase the debt gearing ratio and create additional interest payment obligations for the Group. The Board will also consider other financing alternatives apart from equity or equity-related financing by utilising the New General Mandate, such as bond offering, debt financing, issue of preference shares, rights issue, open offer or internal cash resources to meet the financial requirements of the Group, if appropriate, taking into consideration the then financial position, capital structure and cost of funding of the Group as well as the prevailing market conditions.

As at the date of this announcement, saved as the Proposed Dual Listing, the Company has no concrete plan and has not entered into any agreement, arrangement, understanding or undertaking in respect of any proposed issue of new Shares under the New General Mandate.

LISTING RULES IMPLICATIONS

Pursuant to Rule 13.36(4) of the Listing Rules, the proposed refreshment of the Existing General Mandate will be subject to the Independent Shareholders' approval by way of an ordinary resolution at the EGM. Any controlling shareholders and their respective associates, or where there is no controlling shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the relevant resolutions to approve the proposed refreshment of the Existing General Mandate.

As at the date of this announcement, to the best knowledge, belief and information of the Directors having made all reasonable enquiries, the Company has no controlling Shareholder. Accordingly, Mr. Lin Xianya, Mr. Chan Siu Kei Ken and Mr. Law Kim Fai, being executive Directors, together with their associates, are required to abstain from voting in favour of the ordinary resolution regarding the proposed grant of the New General Mandate at the EGM.

EGM

The EGM will be held to consider and, if thought fit, pass an ordinary resolution to approve the proposed grant of the New General Mandate. The Independent Board Committee, comprising all the independent non-executive Directors, namely Dr. Zhong Renqian, Dr. Wong Sze Lok, Ms. Tai Yang, Mr. Xu Da and Mr. Zhang Jianlei, will be established to advise the Independent Shareholders on the proposed grant of the New General Mandate.

Dakin Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the proposed grant of the New General Mandate.

A circular containing, among others, information regarding the proposed grant of the New General Mandate, the recommendation from the Independent Board Committee to the Independent Shareholders, and the recommendation from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the proposed grant of the New General Mandate, together with a notice of the EGM will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

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

"2025 AGM"	the annual general meeting of the Company held on 30 June 2025
"Acquisition"	the acquisition by the Purchaser of the 1,848,496,429 shares of GoFintech Quantum Innovation Limited on the terms and subject to the conditions set out in the Sale and Purchase Agreement
"associates"	has the meaning ascribed to this term under the Listing Rules
"Board"	board of Directors
"Company"	IVD Medical Holding Limited, an exempted company incorporated in the Cayman Islands with limited liability and its shares are listed on the Stock Exchange (Stock Code: 1931)
"Completion"	the completion of the Acquisition in accordance with the terms and condition set out in the Sale and Purchase Agreement
"Company Law"	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
"Consideration"	the consideration in the amount of approximately HK$3,142,443,930 for the Acquisition
"Consideration Share(s)"	324,297,619 Shares to be allotted and issued as the Consideration payable by the Purchaser
"controlling shareholder(s)"	has the meaning ascribed to this term under the Listing Rules
"Director(s)"	director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the New General Mandate by the Independent Shareholders

"Existing General Mandate"	the general mandate granted to the Directors by the resolution of the Shareholders passed at the 2025 AGM to allot, issue and deal with new Shares not exceeding 20% of the issued share capital of the Company as at the date of the 2025 AGM
"Extraordinary General Meeting"	the new general mandate proposed to be sought at the EGM to authorise the Directors to allot, issue and deal with new Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the relevant resolution
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Board Committee"	an independent board committee of the Company comprising all the independent non-executive Directors to advise the Independent Shareholders on the proposed grant of the New General Mandate
"Independent Financial Adviser"	Dakin Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance, being the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders on the proposed grant of the New General Mandate
"Independent Shareholders"	Shareholders other than any controlling Shareholders and their associates or, where there are no controlling Shareholders, any Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"New General Mandate"	the new general mandate proposed to be sought at the EGM to authorise the Directors to allot, issue and deal with new Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the relevant resolution
"PRC"	the People's Republic of China
"Purchaser"	Final Touch Ltd., a company incorporated in the BVI with limited liability, a wholly-owned subsidiary of the Company

"Sale and Purchase Agreement"	the conditional sale and purchase agreement entered into by the Company, the Purchaser (a wholly-owned subsidiary of the Company) and the Vendors, pursuant to which, the Purchaser has conditionally agreed to acquire and the Vendors have conditionally agreed to sell the 1,848,496,429 shares of GoFintech Quantum Innovation Limited (stock code: 290) (representing approximately 20.31% of the entire issued share capital of the GoFintech Quantum Innovation Limited), at the Consideration in the amount of approximately HK$3,142,443,930, with such Consideration be satisfied by the allotment and issuance of the Consideration Shares at the HK$9.69 per Share, being the issue price of each Consideration Share
"Share(s)"	the ordinary share(s) in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Vendors"	Dr. Liu Zhiwei, AI International Capital Management Ltd., Caitex Technology Holdings Limited and Mr. Wang Tao
"%"	per cent

By order of the Board
IVD Medical Holding Limited
Lin Xianya
Executive Director

Hong Kong, 3 September 2025

As at the date of this announcement, the Board comprises three executive directors, namely, Mr. Lin Xianya, Mr. Chan Siu Kei Ken and Mr. Law Kim Fai, two non-executive directors, namely, Ms. Yao Haiyun and Mr. Liu Fei and five independent non-executive directors, namely, Dr. Zhong Renqian, Dr. Wong Sze Lok, Ms. Tai Yang, Mr. Xu Da and Mr. Zhang Jianlei.

This announcement contains forward-looking statements that reflect the Company's beliefs, plans or expectations about the future or future events. These statements are based on a number of assumptions, current estimates and projections, and are subject to risks, uncertainties and factors which may be beyond control. Actual outcomes may differ. These statements are not, and shall not be, relied upon as any assurance or representation as to the future or as a representation or warranty otherwise. Neither the Company nor its directors, officers, employees, agents, affiliates, advisers or representatives assume any responsibility to update these statements or to adapt them to future events or developments or to provide supplemental information in relation thereto or to correct any inaccuracies.

If there is any inconsistency between the Chinese and English versions of this announcement, the English version shall prevail.