Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

MicroTech Medical (Hangzhou) Co., Ltd.
微泰醫療器械(杭州)股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 2235)

CHANGE IN USE OF PROCEEDS AND EXTENSION OF EXPECTED TIMETABLE FOR USE OF PROCEEDS

References are made to (i) the Prospectus of MicroTech Medical (Hangzhou) Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") dated October 6, 2021; and (ii) the interim report of the Company for the six months ended June 30, 2025 (the "**Interim Report**"), in which the utilization of the net proceeds (the "**Proceeds**") from the Global Offering up to June 30, 2025 was disclosed. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Prospectus and the Interim Report.

The board (the "**Board**") of directors (the "**Directors**", and each a "**Director**") of the Company would like to announce that is has resolved to (i) change the utilization of the remaining unutilized Proceeds; and (ii) extend the expected timetable for use of the Proceeds, as disclosed below:

Use of Proceeds	Net Proceeds *(HKD million)*	Net Proceeds *(RMB million)*	Utilized amount as at the date of this announcement *(RMB million)*	Unutilized amount as at the date of this announcement before the change *(RMB million)*	Unutilized amount as at the date of this announcement following the change *(RMB million)*	Updated expected timetable for full utilization of the balance
To fund our Core Product	581.42	475.38	222.29	253.09	87.28	Expected to be fully utilized by December 31, 2027

Use of Proceeds	Net Proceeds *(HKD million)*	Net Proceeds *(RMB million)*	Utilized amount as at the date of this announcement *(RMB million)*	Unutilized amount as at the date of this announcement before the change *(RMB million)*	Unutilized amount as at the date of this announcement following the change *(RMB million)*	Updated expected timetable for full utilization of the balance
– to fund ongoing and planned clinical trials of our Core Product for its further development, including but not limited to clinical trials for our Core Product's indication expansion, to prepare for and carry out registration of our Core Product in major markets worldwide	262.58	214.69	21.25	193.44	5.00	Expected to be fully utilized by December 31, 2027
– to enhance our commercialization capabilities for our Core Product through expanding our global footprint by recruiting high-caliber sales staff with extensive local experience and establishing long-term cooperation with leading distribution partners, and organizing and participating in academic conferences and activities, among other efforts	206.31	168.68	116.40	52.28	52.28	Expected to be fully utilized by December 31, 2027
– to fund the expansion of our manufacturing capacity of our Core Product, by upgrading our existing production lines, recruiting personnel and purchasing new machinery	112.53	92.01	84.64	7.37	30.00	Expected to be fully utilized by December 31, 2027

Use of Proceeds	Net Proceeds *(HKD million)*	Net Proceeds *(RMB million)*	Utilized amount as at the date of this announcement *(RMB million)*	Unutilized amount as at the date of this announcement before the change *(RMB million)*	Unutilized amount as at the date of this announcement following the change *(RMB million)*	Updated expected timetable for full utilization of the balance
For our CGMS	656.43	536.73	274.45	262.28	327.60	Expected to be fully utilized by December 31, 2027
– to fund the pre-clinical studies, including but not limited to develop the second generation of our CGMS product, AiDEX X	187.55	153.35	61.80	91.55	27.60	Expected to be fully utilized by December 31, 2027
– to fund clinical trials of our AiDEX G7	225.06	184.03	18.93	165.10	0.00	\
– to fund the expansion of our manufacturing capacity of our CGMS	112.53	92.01	86.38	5.63	150.00	Expected to be fully utilized by December 31, 2027
– to enhance our commercialization capabilities for our CGMS	131.29	107.34	107.34	0.00	150.00	Expected to be fully utilized by December 31, 2027
For the pre-clinical studies, clinical trials, registration, manufacturing and commercialization of our second-generation patch insulin pump system	206.31	168.68	66.91	101.77	101.77	Expected to be fully utilized by December 31, 2027
For the pre-clinical studies, clinical trials, registration, manufacturing and commercialization of our other products and product candidates	150.04	122.68	19.30	103.38	140.00	Expected to be fully utilized by December 31, 2027
To fund the establishment of our cloud-based diabetes management platform	93.78	76.67	51.84	24.83	24.83	Expected to be fully utilized by December 31, 2027

Use of Proceeds	Net Proceeds *(HKD million)*	Net Proceeds *(RMB million)*	Utilized amount as at the date of this announcement *(RMB million)*	Unutilized amount as at the date of this announcement before the change *(RMB million)*	Unutilized amount as at the date of this announcement following the change *(RMB million)*	Updated expected timetable for full utilization of the balance
For working capital and other general corporate purposes	187.55	153.35	151.46	1.89	65.76	Expected to be fully utilized by December 31, 2027
Total	**1,875.53**	**1,533.49**	**786.25**	**747.24**	**747.24**	

REASONS FOR AND BENEFITS OF CHANGE IN USE OF PROCEEDS AND EXTENSION OF EXPECTED TIMETABLE FOR USE OF PROCEEDS

The change in use of Proceeds and the extension of the expected timetable for use of Proceeds will enable the Company to allocate its resources more effectively, so as to further focus on capacity enhancement of its major products and establishment of a global sales network, and to continuously advance the development of product candidates:

1. Since the IPO, the Company has been actively advancing the iteration and upgrade of its Core Product (the Patch Insulin Pump) and the continuous glucose monitoring system, as well as the development of next-generation product. To date, through continuous enhancement of product performance and scaled production, the Group has established a global sales network and is working diligently to increase its market share. The Company believes that increasing investment in the industrialization capabilities and sales network layout for the Patch Insulin Pump and the continuous glucose monitoring systems at this stage will enable the Company to i) enhance the manufacturing and supply chain capabilities for existing products through continuous scaled production improvement and process optimization, drive stable supply and effective cost reduction, improve product market competitiveness to strengthen its competitive edge; and ii) capitalize on successful product R&D and commercialization experience to capture market share in the diabetes monitoring and treatment sector, rapidly deploy domestic and international sales network systems, expand market reach, enhance brand recognition and market share. Therefore, the Group intends to further intensify its fund investment and focus on capacity enhancement of its major products and establishment of its sales network at this stage.

2. Since the IPO, the Company has been adhering to an innovation-driven approach, continuously exploring breakthrough applications of cutting-edge technologies in the diabetes monitoring and treatment sector, and actively developing the next-generation patch insulin pump and other innovative products for blood glucose monitoring. Therefore, the Group has a keen need to strengthen its resource allocation for the R&D, registration, manufacturing and commercialization of its new products.

Based on the foregoing, the Board is of the view that the change in use of Proceeds and the extension of the expected timetable for use of Proceeds align more closely with the Company's current operational needs, facilitate its achievement of long-term sustainable development and enhance capital efficiency, and are in the best interests of the Company and its shareholders as a whole.

By order of the Board
MicroTech Medical (Hangzhou) Co., Ltd.
Zheng Pan
Chairman of the Board

Hangzhou, the PRC, November 17, 2025

As at the date of this announcement, the executive Directors of the Company are Dr. Zheng Pan, Dr. Yu Fei, Dr. Shi Yonghui and Ms. Liu Xiu; the non-executive Directors of the Company are Mr. Mao Shuo and Ms. Gao Yun; and the independent non-executive Directors of the Company are Dr. Li Lihua, Ms. Wang Chunfeng, Mr. Ho Kin Cheong Kelvin and Dr. Cheng Hua.