Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes 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.

Zylox-Tonbridge Medical Technology Co., Ltd.
歸創通橋醫療科技股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2190)

DISCLOSEABLE TRANSACTION
FURTHER ACQUISITION OF THE REMAINING INTEREST IN THE TARGET COMPANY

INTRODUCTION

Reference is made to the announcements of the Company dated January 16, 2026 and February 13, 2026 (the "**Announcements**") regarding the acquisition of 49% equity interest in the Target Company. Unless otherwise stated, capitalised terms shall have the same meaning as those defined in the Announcements.

On March 17, 2026, the Company issued a call option exercise notice (the "**Exercise Notice**") exercising the Option to further acquire 11% equity interest in the Target Company. After the exercise of the Option, the Company shall be obliged to acquire the remaining 40% equity interest in the Target Company in the first half of 2028 (the "**Further Acquisition**"). Upon exercise of the Option, the Target Company will become a subsidiary of the Company, and the financial results of the Target Company will be consolidated into the financial statements of the Company.

LISTING RULES IMPLICATIONS

Pursuant to Rule 14.22 of the Listing Rules, a series of transactions will be aggregated and treated as if they were one transaction if they were all completed within a 12-month period or were otherwise related. As the Proposed Acquisition, the Option and the Further Acquisition (collectively, the "**Transactions**") all related to the acquisition of interests in the Target Company, they were aggregated in the calculation of the relevant percentage ratios to determine the classification of transactions under the Listing Rules.

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Transactions exceeds 5% but all are less than 25%, the Transactions constitute a discloseable transaction of the Company and are therefore subject to the reporting and announcement requirements but exempt from shareholders' approval requirement under Chapter 14 of the Listing Rules.

INTRODUCTION

On March 17, 2026, the Company issued an Exercise Notice exercising the Option to further acquire 11% equity interest in the Target Company. After the exercise of the Option, the Company shall be obliged to acquire the remaining 40% equity interest in the Target Company in 2028. Upon exercise of the Option, the Target Company will become a subsidiary of the Company, and the financial results of the Target Company will be consolidated into the financial statements of the Company.

THE FURTHER ACQUISITION

Principal terms in relation to the Further Acquisition are set forth below.

Exercise Notice Date	March 17, 2026
Parties	• The Company (as Purchaser) • E-Med Solutions (as Seller) To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, the Seller, the Target Company and their ultimate beneficial owners are all independent third parties of the Company and its connected persons.
Subject Matter	The Company decided to exercise the Option to further acquire 11% equity interest in the Target Company and shall be obliged to acquire the remaining 40% equity interest in the Target Company in the first half of 2028.
Consideration and Basis of Determination	The aggregate consideration for the Option and the Further Acquisition is estimated to be up to EUR 41.17 million (equivalent to RMB326.22 million), including (i) EUR 4.125 million (equivalent to RMB32.69 million) for the 11% equity interest in the Target Company, subject to further adjustment but up to EUR 5.17 million (equivalent to RMB40.97 million); and (ii) up to EUR 36 million (equivalent to RMB285.26 million) for the 40% equity interest in the Target Company subject to customary adjustment, including working capital, net debt etc.

The total consideration was determined after arm's length negotiations between the Parties with reference to, among other things, (i) the financial performance and the business prospects of the Target Company, including but not limited to historical financial performance for the year of 2024 and 2025, the actual cash, financial debt and net working capital position of the Target Group. According to the financial information of the Target Company, the net assets of the Target Company amounted to EUR12.85 million in 2025, which demonstrated its sound capital structure and ability to continue operation. The Target Company's net loss after tax decreased from EUR4.12 million to EUR0.772 million, representing a year-on-year reduction of 81.3% and reflecting its recovery from transitional investment as well as its growth potential of profitability in the future: (ii) the advanced market positioning and product portfolio of the Target Group, i.e. one of the most comprehensive product portfolios in the peripheral venous stenting market, including specialized devices for the iliofemoral veins, iliac bifurcation, vena cava and aorta. The Target Group's brand is also highly reputable in the global market considering the product quality and the high-end positioning; (iii) the estimated cost of continued investment for R&D and regulatory approval for the Target Group's products; and (iv) the strategic value of acquiring control of brand recognition, distribution network, and intellectual property held by the Target Company. The Company believes that the Target Company's role as the Group's overseas vascular products platform will enhance the utilization and effectiveness of the existing sales network and customer relationships of the Company and the Target Group, thereby supporting its financial trajectory.

Payment of Consideration

Each of (i) the consideration for the transfer of the 11% equity interest in the Target Company; and (ii) the consideration for the transfer of the remaining 40% equity interest in the Target Company shall be paid in cash by the Purchaser into the bank account designated by the Seller upon satisfaction of the conditions to the Option and the Further Acquisition and receipt of the relevant payment notice from the Seller, respectively. Any adjustment to the consideration shall be payable or refundable, as the case may be, on the fifth Business Day following the date on which the relevant financial information as at the Economic Reference Date becomes final and binding in accordance with the Sale and Purchase Agreement and Exercise Notice.

It is expected that the payment of the consideration for the Option and the Further Acquisition will be financed by internal resources of the Group.

Completion

Completion of each of (i) the exercise of the Option; and (ii) the Further Acquisition is subject to the fulfillment or waiver of certain conditions precedent as agreed between the Parties, including (among others):

(a) each of (i) the exercise of the Option; and (ii) Further Acquisition being approved or deemed to be approved by all applicable foreign investment control authorities, or any restrictions on the completion of the Further Acquisition having fallen away; and

(b) the Seller having provided the Purchaser with the executed pay-off and release documentation in relation to the existing debt financing of the Target Company before first closing.

Upon completion of the exercise of the Option, the Group will hold 60% equity interest in the Target Company, and the Target Company will be accounted as a subsidiary of the Company and its financial results will be consolidated into the consolidated financial statements of the Group.

The Further Acquisition is expected to be completed in the first half of 2028. Further announcements will be made by the Company as and when there is any material progress on the Further Acquisition.

Financial Information of the Target Company

The financial results of the Target Company for the years ended December 31, 2024 and 2025 are as follows:

	For the years ended December 31,	
	2024	**2025**
	EUR'000	***EUR'000***
	(Unaudited)	**(Unaudited)**
Revenue	26,200	**26,948**
EBITDA	(3,242)	**26**
Net loss before taxation	4,114	**730**
Net loss after taxation	4,120	**772**

Pursuant to the unaudited management accounts of the Target Company, as at December 31, 2025, the total assets and the net assets of the Target Company were approximately EUR27.91 million and EUR12.85 million, respectively.

INFORMATION ON THE PARTIES

The Company

The Company is a limited liability company established in the PRC and is principally engaged in the research and development, manufacturing, and sales of neuro-and peripheral vascular interventional products.

The Seller

The Seller, E-Med Solutions, is a limited liability company organized under the laws of Germany and is principally engaged in the development, manufacturing, and distribution of medical technology products, instruments, and solutions with a diverse shareholder base. The single largest shareholder of the Seller is Hans-Henning von Oertzen, a natural person, who is the founder and Managing Partner of Westlake Partners, an entrepreneurial investors company focused on the medical device industry, indirectly holding approximately 24.02% of the equity interest of the Seller. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save as Hans-Henning von Oertzen, none of the other shareholders of the Seller held more than 24.02% of its equity interest as at the date of this announcement. All shareholders of the Seller are independent third parties of the Company and its connected persons.

The Target Group

The Target Company is a limited liability company organized under the laws of Germany. As at the date of this announcement, the Target Company is wholly owned by the Seller.

The Target Group is principally engaged in the development, manufacturing, and distribution of medical technology products, instruments, and solutions. Within the Target Group, Optimed Medizinische Instrumente GmbH, a wholly owned subsidiary of the Target Company, ("**Optimed**") is its major operating subsidiary. Based in Ettlingen, Germany, it has been dedicated to the research, development, manufacturing, and global distribution of high-quality medical products for minimally invasive vascular and endourology devices. Optimed has the most complete product portfolio in the peripheral venous stenting market, including specialized devices for the iliofemoral veins, iliac bifurcation, vena cava and aorta.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Board believes that the exercise Option and the Further Acquisition will bring the following benefits to the Company:

1. **Marks a major milestone in the Company's long-term commitment to global expansion**

   The Acquisition marks a defining milestone in our long-term commitment to the European and global markets. By integrating these assets, we are set to accelerate our international strategy, diversify our product portfolio, and scale our global distribution network-significantly elevating the Company's competitive standing and influence on the world stage.

2. **Builds an integrated global commercialization platform to accelerate worldwide adoption of innovative vascular solutions**

   The combined strength of the Company's and Optimed's sales networks is set to fast track the global adoption of our innovative vascular solutions. With a broader and more diverse product portfolio, the Company is well-positioned to expand its footprint far beyond mainland China. A critical component of this strategy involves leveraging Optimed's deep-rooted relationships with European medical experts to accelerate clinical timelines and drive successful product launches**.**

3. Delivers manufacturing and operational synergies across Germany and China

The Transactions delivers significant manufacturing and operational synergies between Germany and China. By integrating advanced production capabilities, we will continuously enhance overall product quality and operational efficiency. The Company will continue to capitalize on the Target Company's strong European brand recognition while strategically expanding its production capacity in Germany to ensure a robust, reliable and efficient supply to European and other key international markets.

4. Fully unleashes the Group's high-efficiency R&D capabilities

Our integrated global commercialization platform allows the Group to fully unleash the power of its high-efficiency R&D capabilities. By further scaling our innovation from a domestic to a global level, we are committed to delivering a continuous pipeline of cutting-edge, high-quality medical solutions to patients and healthcare professionals worldwide.

The Directors consider that the Acquisition is conducted on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole, having considered the following factors:

1. Strategic value signified by the Transactions and synergies with the Group

As disclosed above, the Transactions signifies a milestone in the Group's long-term commitment to the global expansion. Following completion of the Transactions, the Target Company will distribute all vascular products in markets outside mainland China.

It is expected that the Target Group will provide the Group with an established overseas platform in the minimally invasive vascular and endourology fields and an international distribution network, which would be costly and time-consuming for the Group to develop organically. The combined strength of the Group's and Optimed's sales networks will set to fast-track the Group's expansion of its footprint beyond mainland China, and will enable the Group to further enhance its distribution network and customer outreach and to support the Group's international growth over time.

The Board believes that the Transactions will deliver significant manufacturing and operational synergies between Germany and China. By integrating advanced production capabilities, the Group will continuously enhance its overall product quality and operational efficiency and will continue to capitalize on the Target Company's strong European brand recognition while strategically expanding its production capacity in Germany to ensure a robust, reliable and efficient supply to European and other key international markets.

2. Future Potentials of the Target Group and the Nature of Historical Losses

Based on information available to the Company, the Board understands that the Target Group's losses incurred in the recent financial years mainly reflected its R&D and capital investments, including (i) the transition and expansion of manufacturing facilities, (ii) increased R&D expenditure on key products and enhancements, and (iii) additional regulatory-related expenses to sustain and expand market access. The Target Group has maintained a relatively stable revenue scale over the past years. While a significant portion of R&D expenditure being expensed as incurred had depressed the Target Company's short-term profitability, it is believed that the relevant R&D and capital investments would support its future development. The Board does not consider these historical losses were indicative of a fundamental weakness in the Target Group's underlying business.

As discussed above, Optimed has been dedicated to the research, development, manufacturing and global distribution of high-quality medical products for minimally invasive vascular and endourology procedures, and the Board believes that its comprehensive product offerings, coupled with the significant growing trends in minimally invasive therapy driven by multiple factors, demonstrate the business prospects of the Target Group.

LISTING RULES IMPLICATIONS

Pursuant to Rule 14.22 of the Listing Rules, a series of transactions will be aggregated and treated as if they were one transaction if they are all completed within a 12-month period or were otherwise related. As the Transactions are all related to the acquisition of interests in the Target Company, the Transactions have been aggregated in the calculation of the relevant percentage ratios to determine the classification of transactions under the Listing Rules.

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Transactions exceeds 5% but all are less than 25%, the Transactions constitute a discloseable transaction of the Company and are therefore subject to the reporting and announcement requirements but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

Completion of the Transactions is conditional upon the fulfillment (or waiver) of certain conditions precedent as set forth in the Sale and Purchase Agreement. Accordingly, completion of the Transactions may or may not take place. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

For purpose of this announcement, unless otherwise specified, the conversion of EUR into RMB is based on the approximate exchange rate of EUR 1.00 to RMB7.9238. The exchange rate is adopted for illustration purpose only and does not constitute a representation that any amount has been or could have been or may be exchanged at this rate or any other rate at all.

By Order of the Board
Zylox-Tonbridge Medical Technology Co., Ltd.
Dr. Jonathon Zhong Zhao
Chairman and Executive Director

Hong Kong, March 17, 2026

As of the date of this announcement, the Board comprises Dr. Jonathon Zhong Zhao, Mr. Yang Xie and Dr. Zheng Li as executive Directors, Dr. Steven Dasong Wang and Mr. Dongfang Li as non-executive Directors, and Dr. Jian Ji, Ms. Yun Qiu and Dr. Xiang Qian as independent non-executive Directors.