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Shanghai INT Medical Instruments Co., Ltd.*

上海瑛泰醫療器械股份有限公司

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

(Stock Code: 1501)

DISCLOSEABLE TRANSACTION AND CONNECTED TRANSACTION AT THE SUBSIDIARY LEVEL IN RELATION TO THE ACQUISITION OF EQUITY INTERESTS IN A NON-WHOLLY-OWNED SUBSIDIARY

On 29 April 2026 (after trading hours), the Company entered into the Equity Acquisition Agreements with the three Sellers respectively, pursuant to which the Sellers conditionally agreed to transfer all their respective minority equity interests held in Pulin Medical to the Company. The Equity Acquisition under the Equity Acquisition Agreements represents an aggregate of 35% equity interest in Pulin Medical, and the total consideration (tax inclusive) for the Equity Acquisition is RMB31,285,300. Upon completion of the Equity Acquisition, Pulin Medical will become a wholly-owned subsidiary of the Company.

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) exceed 5% but all the relevant percentage ratios are less than 25%, entering into the Equity Acquisition Agreements and the transactions contemplated thereunder constitute a discloseable transaction of the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As at the date of this announcement, Ms. Li Xiaoling (one of the Sellers) holds 28% equity interest in Pulin Medical and is therefore a substantial shareholder of Pulin Medical, and Ms. Li Xiaoling is a connected person of the Company at the subsidiary level pursuant to Rule 14A.07(1) of the Listing Rules. Accordingly, the Equity Acquisition between the Company and Ms. Li Xiaoling constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. Since (1) Ms. Li Xiaoling is a connected person at the subsidiary level; (2) the Board has approved the relevant Equity Acquisition; and (3) the independent non-executive Directors have confirmed that the terms of the relevant Equity Acquisition are fair and reasonable, entered into on normal commercial terms or better, and are in the interests of the Company and the Shareholders as a whole, the relevant Equity Acquisition is subject to the reporting and announcement requirements and is exempt from the circular, independent financial advice and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

The other two Sellers are also natural persons, each holding only 3.5% equity interest in Pulin Medical. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, the Sellers are Independent Third Parties save as disclosed in this announcement.

Shareholders and potential investors of the Company should note that completion of the Equity Acquisition is conditional upon the fulfillment or waiver (as applicable) of all the conditions set out in the Equity Acquisition Agreements. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares and other securities.

BACKGROUND

On 29 April 2026 (after trading hours), the Company entered into the Equity Acquisition Agreements with the three Sellers respectively, pursuant to which the Sellers conditionally agreed to transfer an aggregate of 35% minority equity interest held in Pulin Medical to the Company, with the total consideration (tax inclusive) of RMB31,285,300.

Upon Completion, Pulin Medical will become a wholly-owned subsidiary of the Company. As one or more of the applicable percentage ratios in respect of the Equity Acquisition exceed 5% but are all less than 25%, the Equity Acquisition constitutes a discloseable transaction of the Company.

As at the date of this announcement, Ms. Li Xiaoling (one of the Sellers) holds 28% equity interest in Pulin Medical, and is a substantial shareholder of Pulin Medical and also a connected person of the Company at the subsidiary level, therefore the Equity Acquisition

between the Company and Ms. Li Xiaoling also constitutes a connected transaction of the Company. The other two Sellers are also natural persons, each holding only 3.5% equity interest in Pulin Medical. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, the Sellers are Independent Third Parties save as disclosed in this announcement.

EQUITY ACQUISITION AGREEMENTS

The principal terms of the Equity Acquisition Agreements are set out below:

Date

29 April 2026 (after trading hours)

Parties

The Sellers:

Ms. Li Xiaoling, a PRC resident, holding 28% equity interest in Pulin Medical as at the date of this announcement; Ms. Chen Xiao, a PRC resident, holding 3.5% equity interest in Pulin Medical as at the date of this announcement; Ms. Li Shaowei, a PRC resident, holding 3.5% equity interest in Pulin Medical as at the date of this announcement; and

Transferee:

Shanghai INT Medical Instruments Co., Ltd.* (i.e., the Company), holding 65% equity interest in Pulin Medical as at the date of this announcement.

The Equity Acquisition

Pursuant to the Equity Acquisition Agreements, the Sellers shall transfer all their respective equity interests held in Pulin Medical to the Company, representing an aggregate of 35% equity interest in Pulin Medical. Upon completion of the Equity Acquisition, the Company will hold 100% equity interest in Pulin Medical, and Pulin Medical will become a wholly-owned subsidiary of the Company.

Consideration:

The consideration (tax inclusive) under the Equity Acquisition Agreements is set out below:

The Sellers	Shareholding Percentage	Transfer Consideration (tax inclusive) *(RMB)*
Ms. Li Xiaoling	28%	25,028,300
Ms. Chen Xiao	3.5%	3,128,500
Ms. Li Shaowei	3.5%	3,128,500
Total	**35%**	**31,285,300**

The above transfer consideration was determined after arm's length negotiations between the Company and the Sellers, taking into account the financial performance and asset position of Pulin Medical. The consideration will be settled using the Company's internal cash resources.

Payment Arrangements

The transfer consideration under each of the Equity Acquisition Agreements shall be paid in two installments: (a) the first installment shall be paid within five (5) working days after the signing of the agreement; (b) the remaining balance shall be paid within five (5) working days upon completion of the industrial and commercial change registration. All payments shall be made to the designated accounts of the Sellers by bank transfer.

Conditions Precedent to Completion

The Equity Acquisition shall be completed only upon the fulfillment of the following conditions precedent:

(a) the Equity Acquisition Agreements having been signed by the parties and become effective; and

(b) the registration procedures for the equity transfer having been completed, including the amendment of the articles of association and the register of members, as well as completion of registration with the market supervision and administration department in the place where Pulin Medical is located.

Completion

Completion shall take place on the date on which the last condition precedent is satisfied.

IMPACT OF THE EQUITY ACQUISITION ON THE PARTIES

Upon completion of the Equity Acquisition, the Company's equity interest in Pulin Medical will increase from 65% to 100%. Pulin Medical will become a wholly-owned subsidiary of the Company, and its financial results (including profits, assets and liabilities) will continue to be consolidated into the financial statements of the Company. The shareholding structure of Pulin Medical as at the date of this announcement and upon Completion is set out below:

Shareholders of Pulin Medical	**Percentage of Equity Interest in Pulin Medical (as at the date of this announcement)**	**Percentage of Equity Interest in Pulin Medical (upon Completion)**
The Company	65%	100%
Ms. Li Xiaoling	28%	0%
Ms. Chen Xiao	3.5%	0%
Ms. Li Shaowei	3.5%	0%
Total	**100%**	**100%**

INFORMATION ON THE SELLERS AND PULIN MEDICAL

The Sellers

Ms. Li Xiaoling, a PRC resident, holds 28% equity interest in Pulin Medical as at the date of this announcement, and is therefore a substantial shareholder of Pulin Medical and also a connected person of the Company at the subsidiary level.

Ms. Chen Xiao, a PRC resident, holds 3.5% equity interest in Pulin Medical as at the date of this announcement.

Ms. Li Shaowei, a PRC resident, holds 3.5% equity interest in Pulin Medical as at the date of this announcement.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, the Sellers are Independent Third Parties save as disclosed in this announcement.

Pulin Medical

Pulin Medical is a limited liability company incorporated in the PRC under the laws of the PRC on 7 February 2021, principally engaged in the sales of medical devices.

Set out below is a summary of the key financial information of Pulin Medical (expressed in RMB), extracted from its audited financial statements for the year ended 31 December 2024 and its unaudited internal management accounts for the year ended 31 December 2025:

	For the year ended	
	31 December 2024	**31 December 2025**
	RMB	*RMB*
	(Audited)	(Unaudited)
Total assets	242,961,394.11	273,626,251.11
Revenue	400,868,319.58	482,332,599.42
Profit before tax	98,025.11	19,479,497.63

As at 31 December 2025, the unaudited total assets and net assets of Pulin Medical were approximately RMB273,626,251.11 and RMB32,480,038.79 respectively.

INFORMATION ON THE COMPANY

The Company is a leading Chinese vascular interventional device manufacturer as well as one of the few medical device groups that cover the entire industry chain from design and development of mould and equipment, product injection, product assembly, product packaging to sterilization in the PRC.

REASONS FOR AND BENEFITS OF THE EQUITY ACQUISITION

Pulin Medical, being an important subsidiary of the Company, is principally responsible for the marketing and sales of medical devices of the Group in the PRC. The Board believes that the Equity Acquisition is in line with the strategic development objectives of the Company and will bring the following benefits to the Group:

Upon completion of the Equity Acquisition, the Company's shareholding percentage in Pulin Medical will be increased from 65% to 100%, which will help facilitate the overall operations management and business synergy efficiency of the Group.

Upon completion of the Equity Acquisition, the Company will fully leverage the professional and standardized advantages of Pulin Medical in the field of medical device sales, integrate the projects under management of the Pulin Medical in a coordinated manner, and continuously improve operational efficiency so as to enhance the overall sustainable development of the Company.

Having considered the above, the Directors (including the independent non-executive Directors) are of the view that the terms of the Equity Acquisition are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) exceed 5% but all the relevant percentage ratios are less than 25%, entering into the Equity Acquisition Agreements and the transactions contemplated thereunder constitute a discloseable transaction of the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As at the date of this announcement, Ms. Li Xiaoling (one of the Sellers) holds 28% equity interest in Pulin Medical and is therefore a substantial shareholder of Pulin Medical, and Ms. Li Xiaoling is a connected person of the Company at the subsidiary level pursuant to Rule 14A.07(1) of the Listing Rules. Accordingly, the Equity Acquisition between the Company and Ms. Li Xiaoling constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. Since (1) Ms. Li Xiaoling is a connected person at the subsidiary level; (2) the Board has approved the relevant Equity Acquisition; and (3) the independent non-executive Directors have confirmed that the terms of the relevant Equity Acquisition are fair and reasonable, entered into on normal commercial terms or better, and are in the interests of the Company and its Shareholders as a whole, the relevant Equity Acquisition is subject to the reporting and announcement requirements and is exempt from the circular, independent financial advice and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

The other two Sellers are also natural persons, each holding only 3.5% equity interest in Pulin Medical. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, the Sellers and their respective ultimate beneficial owners are Independent Third Parties save as disclosed in this announcement.

None of the Directors has any material interest in the Equity Acquisition and accordingly, none of the Directors is required to abstain from voting on the Board resolution approving the Equity Acquisition Agreements and the transactions contemplated thereunder.

Shareholders and potential investors of the Company should note that completion of the Equity Acquisition is conditional upon the fulfillment or waiver (as applicable) of all the conditions set out in the Equity Acquisition Agreements. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares and other securities.

DEFINITIONS

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

"Board"	the board of Directors of the Company
"Company"	Shanghai INT Medical Instruments Co., Ltd.* (上海瑛泰醫療器械股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Mainboard of the Stock Exchange (stock code: 1501)
"Completion"	completion of Equity Acquisition in accordance with the terms and conditions of the Equity Acquisition Agreements
"connected person"	has the meaning ascribed thereto under the Listing Rules
"connected transaction"	has the meaning ascribed thereto under the Listing Rules
"Directors"	the directors of the Company
"Domestic Share(s)"	domestic ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company
"Equity Acquisition"	the acquisition by the Company of an aggregate of 35% equity interest in Pulin Medical from the Sellers pursuant to each of the Equity Acquisition Agreements
"Equity Acquisition Agreements"	the three equity acquisition agreements entered into between the Company and the Sellers on 29 April 2026 respectively, pursuant to which the Sellers transfer their respective equity interests in Pulin Medical to the Company
"H Share(s)"	overseas listed foreign invested ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Stock Exchange
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Independent Third Parties"	third parties who are not connected persons (as defined under the Listing Rules) of the Company

"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended and supplemented from time to time
"Pulin Medical"	Shanghai Pulin Medical Instruments Co., Ltd.* (上海璞霖醫療器械有限公司), a limited liability company incorporated under the laws of the PRC on 7 February 2021, principally engaged in the sales of medical devices
"PRC"	the People's Republic of China which, for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Sellers"	Ms. Li Xiaoling, Ms. Chen Xiao and Ms. Li Shaowei collectively, and "Seller" shall mean any one of them
"Shareholder(s)"	holder(s) of the Shares
"Shares"	H Share(s) and Domestic Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

By order of the Board
Shanghai INT Medical Instruments Co., Ltd.*
上海瑛泰醫療器械股份有限公司
Dr. Liang Dongke
Chairman

Shanghai, the PRC
29 April 2026

As at the date of this announcement, the Board comprises Dr. Liang Dongke and Mr. Lin Sen as executive Directors, Dr. Song Yuan, Mr. Wang Ruiqin, Ms. Chen Hongqin and Mr. Zhang Hong as non-executive Directors, and Mr. Jian Xigao, Mr. Hui Hung Kwan and Mr. Xu Congli as independent non-executive Directors.

* *For identification purposes only*