

[For Immediate Release]



## Vincent Medical Invests in Israeli Medical Device Company

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### Expands Product Portfolio to Cover Medical Devices for Respiratory and Cardiac Emergencies

(Hong Kong, 24 January 2017) -- **Vincent Medical Holdings Limited** ("Vincent Medical" or together with its subsidiaries, the "Group"; stock code: 1612), the second largest<sup>1</sup> exporter of respiratory and anaesthesia disposables in the PRC and a Hong Kong-headquartered medical device group, has announced that it will make a strategic investment in Inovytec Medical Solutions Ltd. ("Inovytec"), an Israeli private company which focuses on developing medical devices for airway management, oxygen therapy and defibrillation.

Inovytec specialises in developing and manufacturing medical devices especially for out-of-hospital critical care, and particularly for respiratory, cardiac, central nervous system and trauma medical emergencies. Its solutions include (1) LUBO, a non-invasive upper airway opening device combined with a cervical collar (which has received the CE mark and clearance from the FDA, CFDA, TGA, KFSA and ANVISA), currently sold through distributors in Israel, Brazil, Romania and Italy; (2) SALI, a family of non-invasive, portable, automated devices for airway management, automated oxygen therapy and defibrillators; and (3) Ventway, a small critical care ventilator. Some of its products have been thoroughly tested in two hospitals under RHÖN-KLINIKUM AG, a listed healthcare provider in Germany. One of Inovytec's shareholders is a subsidiary of RHÖN-KLINIKUM AG.

Vincent Medical will invest in total US\$3.0 million (equivalent to approximately HK\$23.3 million and representing approximately US\$248.09 per Series A Preferred Share) in Inovytec, and in return Inovytec will issue and allot to Vincent Medical a total of 12,091 Series A Preferred Shares ("the Preferred Shares"), representing 15% of the enlarged issued share capital of Inovytec. The payment will be settled in three tranches – the first US\$1.8 million for which Vincent Medical will be allotted 7,255 Preferred Shares, and the remaining Preferred Shares will be allotted in two batches each at US\$600,000 for 2,418 shares subject to achievement of relevant sales targets. Mr. To Ki Cheung, Executive Director and Chief Executive Officer of Vincent Medical, will be appointed as a director of Inovytec upon completion of the agreement.

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<sup>1</sup> According to the commissioned report prepared by China Insights Consulting Limited ("CIC Report") based on export value in 2015

According to the agreement, Vincent Medical will be the exclusive manufacturer of a series of Inovytec's medical products in the PRC, Hong Kong, Macau and Taiwan markets. Inovytec will also grant Vincent Medical exclusive distribution rights of those products in the PRC, Hong Kong, Macau and Taiwan for a specified period.

**Mr. Vincent Choi, Founder, Chairman and Executive Director of Vincent Medical**, said, "Vincent Medical is committed to supporting product innovation and identifying suitable opportunities globally to enhance its product offerings. This strategic investment will enable us to expand our product portfolio and utilise our manufacturing expertise and distribution networks to further expand our business and revenue base."

**Mr. Udi Kantor, Co-Founder and Chief Executive Officer of Inovytec**, said, "The investment clearly showed the confidence Vincent Medical has in our outstanding products. Supported by Vincent Medical's expertise and distribution presence in Greater China, we will be able to tap the tremendous potential of the medical devices markets in the region, especially China."



*Photo caption: Mr. To Ki Cheung, Executive Director and Chief Executive Officer of Vincent Medical (3<sup>rd</sup> from the right) visit the headquarter of Inovytec in Tel Aviv, Israel and meet with Mr. Udi Kantor, Co-Founder and Chief Executive Officer of Inovytec (2<sup>nd</sup> from the left), and his team.*

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**About Vincent Medical Holdings Limited (永勝醫療控股有限公司) (Stock code: 1612)**

Established in 1997, Vincent Medical Holdings Limited is a Hong Kong-headquartered medical device manufacturing group. The Group develops, manufactures and sells a wide range of medical devices, focusing on respiratory products, imaging contrast media power injector disposable products, and orthopaedic and rehabilitation products, which satisfy internationally-recognised quality assurance standards, to its customers in the PRC and overseas markets. The Group has established its OEM business since its inception and its OBM business in 2003 with its “Inspired Medical” (“英仕醫療”) brand. According to the CIC Report, Vincent Medical was the second-largest exporter of respiratory and anaesthesia disposables in the PRC based on export value in 2015. The Group has developed a domestic and overseas distributorship network for its OBM business, which currently has more than 380 distributors and other customers in the PRC, and approximately 42 overseas distributors and other customers in various countries such as Australia, Japan, Korea, Indonesia, India, Chile, Brazil and Saudi Arabia.

For more information about Vincent Medical, please visit: <http://www.vincentmedical.com/>

**About Inovytec**

Inovytec is a private company incorporated under the laws of the State of Israel, being focused on the development of medical devices for airway managements, oxygen therapy and defibrillation to be used by both minimally-trained and professional first respondents in out-of-hospital cardiological and respiratory emergencies and trauma situations to save lives. RHÖN-Innovations GmbH, a subsidiary of a listed healthcare provider in Germany RHÖN-KLINIKUM AG, is a shareholder of Inovytec. RHÖN-KLINIKUM AG is one of the largest healthcare providers in Germany listed on the Frankfurt Stock Exchange.

For more information about Inovytec, please visit: <http://www.inovytec.com/>

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