

For Immediate Release



## Vincent Medical Acquires 100% Equity Interest of Envisen

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### To Broaden Product Offerings in Breathalyzers, Oximeters Patient Monitor Accessories and Anaesthesia and Respiratory Disposables

(Hong Kong, 12 April 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, announced today that it has entered into acquisition agreement with Dr. Lu Yu Fei and Mr. Choi Cheung Tai Raymond (the "Vendors") to conditionally acquire the entire equity interest of Envisen Holding Limited and its subsidiaries ("Envisen").

Envisen is a medical device company that focuses on breathalyzers and oximetry solutions, patient monitor accessories and respiratory disposable products. According to the audited consolidated financial statement of Envisen for the year ended 31 December 2016, net profit after taxation and net asset value were HK\$9.142 million and HK\$32.430 million respectively. Upon completion of the acquisition, the financial statements of Envisen will be consolidated into the financial statements of the Group.

The total consideration for the acquisition is HK\$130,000,000, of which, HK\$90,000,000 will be satisfied by Vincent Medical allotting and issuing 81,818,181 new shares at HK\$1.1 per share to Dr. Lu Yu Fei, founder and Chief Executive Officer of Envisen, upon completion of the acquisition. The remaining balance of HK\$40,000,000 shall be a post completion obligation and satisfied by Vincent Medical allotting and issuing new shares at HK\$1.1 per share or by cash (at the election of the Vendors) twelve months after and upon completion of the acquisition. The maximum number of new shares to be issued comprise of a total of 118,181,816 Shares, representing approximately 15.63% of the enlarged share capital. The board of directors of Vincent Medical also intends to appoint Dr. Lu Yu Fei as an Executive Director of the Group upon completion of the acquisition.

Envisen specialises in design, research and development, manufacture, and sales and marketing of a wide range of innovative medical devices including medical oximeters, pulse oximetry, bilumen breathing circuits for anaesthesia and respiratory application, blood pressures cuffs,

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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

temperature probes and medical cables (used in patient monitoring and diagnostic systems), antennas and connected wires for hospital network connections and portable alcohol breathalyzer for measuring blood alcohol content in a breath sample, and operates both OEM and ODM businesses. Its flagship product the “QTube”, a bilumen breathing circuit with features including water traps, antimicrobial protection and self-testing integrated into the design, has been availed to overseas medical devices companies since 2014. Furthermore, Envisen sources finished and semi-finished medical related products globally for sale to customers in the PRC, Europe and Asia, including hospitals in Hong Kong and also owns and operates a laboratory which specialises in oximetry testing service. Its production facility and research and development center are located in Shenzhen, the PRC.

**Mr. Vincent Choi, Founder, Chairman and Executive Director of Vincent Medical**, said, “This acquisition is consistent with our strategy to enhance our competitiveness by expanding our product portfolio. While Envisen will have access to our strong production platform and global sales network to grow its business, we see tremendous opportunity to better serve our customers through broader product offering. The acquisition fits in with our development strategies and is, we believe, in the interest of our shareholders at large.”

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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 over 392 distributors and other customers in the PRC, and approximately 48 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 Envisen Holding Limited and its subsidiaries**

Founded in 2003, Envisen Holding Limited and its subsidiaries are principally engaged in the design, research and development, manufacture, sales and marketing of a wide range of medical devices including, among others, medical oximeters, pulse oximetry, bilumen breathing circuits for anesthesia and respiratory application, blood pressures cuffs, temperature probes and medical cables (used in both patient monitoring and diagnostic systems), antennas and connected wires for hospital network connections and portable alcohol breathalyzer for measuring blood alcohol content from a breath sample. Its production facility and research and development center are located in Shenzhen, the PRC.

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