

For Immediate Release



Vincent Medical Invests in Minimally Invasive Surgical Technology Developer

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Further Broadens Product Offering to Capture Business Opportunities

(Hong Kong, 28 November 2016) -- **Vincent Medical Holdings Limited** ("Vincent Medical" or together with its subsidiaries, the "Group", stock code: 1612), the second largest¹ exporter of respiratory and anaesthesia disposables in the PRC and a Hong Kong-headquartered medical device group, announced today a strategic investment in Retraction Limited ("Retraction"), a Hong Kong-based endoscopic device company.

The preference share subscription agreement entered between Vincent Medical, Retraction and its founder shareholders provide a two-step equity investment in Retraction by the Group. In the first tranche, Vincent Medical will subscribe from Retraction newly issued shares representing 20% of Retraction's issued share capital as enlarged by the first tranche subscription at a consideration of US\$750,000. In the second tranche, Vincent Medical will subscribe newly issued shares representing 20% of Retraction's issued shares as enlarged by the second tranche subscription at the same consideration, subject to the achievement by Retraction on certain operational milestones as stipulated under the shareholders' agreement to be entered into between Retraction and its shareholders, bringing Vincent Medical to a total subsequent holding of 40% of the entire issued share capital of Retraction.

The total consideration for the investment is approximately US\$1,500,000 (approximately HK\$11.6 million). Upon completion of the agreements, Mr. To Ki Cheung, Executive Director and Chief Executive Officer of the Group, will be appointed as a Director of Retraction.

Retraction is principally engaged in the design, development and commercialization of retractors for minimally invasive surgeries. Its flagship product "REVEEL" has patented design features for soft tissue mobilization and retraction in endoscopic and laparoscopic procedures. The device, already secured CE certification and FDA 510(k), is currently sold through various distributors to hospitals in Europe, South East Asia, the Middle East, and other jurisdictions. Retraction plans to expand its product range by introducing new REVEEL models with enhanced features. It also plans to launch its products in new markets including, among others, the U.S., the PRC, Japan and Korea.

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

Mr. Vincent Choi, Founder, Chairman and Executive Director of Vincent Medical, said, “Vincent Medical is committed to identifying and exploring suitable opportunities to introduce innovative medical technologies and enhance its product offering. This investment is in line with our development strategies as we see in it opportunities to expand our anaesthesia and surgical tools product portfolio.

We will contribute our manufacturing infrastructure and expertise, as well as our distribution networks to help Retraction develop and commercialise a broader range of innovative surgical tools. We are confident that this investment will bring synergies and business potential to the Group in the long run.”

Mr. Stuart Moran, Chief Executive Officer of Retraction Limited, said, “We are very excited to have Vincent Medical as a strategic shareholder, demonstrating its confidence in Retraction’s business strategies, mission and experiences in improving endoscopic surgery with innovative and high quality devices. This strategic partnership will enable us to leverage Vincent Medical’s market position, manufacturing expertise and global distribution networks in the medical device industry to speed up growth of our business.”

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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 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 Retraction Limited

Based in Hong Kong, Retraction Limited recognizes the challenges posed by the global obesity crisis. Its mission is to make a dramatic improvement in large organ retraction and in other staid areas of endoscopic surgery. Retraction’s strength derives from its unique mix of skills and experience, combining UK and US progressive device design with HK leading-edge manufacturing. This unparalleled combination ensures that Retraction delivers innovative, high quality devices that improve patient outcomes and surgeon satisfaction.

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