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## **Vincent Medical Holdings Limited**

**永勝醫療控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 1612)

### **VOLUNTARY ANNOUNCEMENT IN RESPECT OF ENTERING INTO SERIES A PREFERRED SHARE PURCHASE AGREEMENT**

This announcement is made by the Company on a voluntary basis so that the public may be updated of the latest development of the Group.

#### **THE AGREEMENT**

The Board is pleased to announce that on 24 January 2017 (after trading hours), VMIL, an indirect wholly-owned subsidiary of the Company, and Inovytec entered into the Agreement, pursuant to which Inovytec shall issue and allot to VMIL an aggregate of 12,091 Series A Preferred Shares, representing 15% of the issued share capital of Inovytec as enlarged by the issue of the 12,091 Series A Preferred Shares in connection with the Purchase and on a fully diluted basis, at a total consideration of US\$3.0 million (equivalent to approximately HK\$23.3 million and representing approximately US\$248.09 per Series A Preferred Share). VMIL shall make payment for the Purchase, and Inovytec shall issue the Series A Preferred Shares in connection with the Purchase, in three instalments as follows:

- (i) US\$1.8 million for the 7,255 Series A Preferred Shares upon execution of the Agreement by the parties;
- (ii) US\$600,000 for the 2,418 Series A Preferred Shares upon Inovytec achieving relevant sales target as provided in the Agreement; and
- (iii) US\$600,000 for the 2,418 Series A Preferred Shares upon Inovytec achieving relevant sales target as provided in the Agreement.

Pursuant to the Agreement, Inovytec and the Group shall enter into a manufacturing and supply agreement (the “**Manufacturing Agreement**”) under which Inovytec will market, develop and sell a series of medical devices for respiratory and cardiac emergencies situations, e.g. cervical collars, defibrillators and portable ventilators, while the Group will be the manufacturer of, and also an exclusive manufacturer of the said products that are to be purchased by customers taking delivery in the Territory for an exclusivity period as stipulated in the Distribution Agreement (as defined below), subject to obtaining required regulatory approvals. Inovytec and the Group will also enter into a distribution agreement (the “**Distribution Agreement**”) under which Inovytec will grant the Group the exclusive right for distribution of the said products in the Territory for an exclusivity period as stipulated in the Distribution Agreement.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, Inovytec and its ultimate beneficial owners are Independent Third Parties of the Company and its connected persons as at the date of this announcement.

### **INFORMATION OF 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 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.

Inovytec’s first product the “LUBO”, a non-invasive upper airway opening device combined with a cervical collar, has received the CE mark and clearance from the FDA (U.S. Food & Drug Administration), CFDA (China Food and Drug Administration), TGA (The Therapeutic Goods Administration of Australia), KFDA (Korea Food & Drug Administration) and ANVISA (Brazil National Health Surveillance Agency). The LUBO products are currently sold through distributors in Israel, Brazil, Romania and Italy.

### **REASONS AND BENEFITS FOR ENTERING INTO THE AGREEMENT**

The Group is principally engaging in the manufacturing and sale of medical devices focusing on respiratory products, imaging contrast media power injector disposables, and orthopaedic and rehabilitation products. The Group is committed to supporting product innovations and to identify and explore suitable opportunities globally to enhance its product offering.

The Board considers that the Purchase represents a strategic investment in line with the Company’s development strategy, and will benefit the Group by expanding its product offering to medical devices in respiratory and cardiac emergencies situations. Entering into the Manufacturing Agreement and Distribution Agreement represent a good opportunity for the Group to utilise its manufacturing expertise and distribution networks, enhance its production capability and services, and further expand its business and revenue base.

Upon the completion of the Agreement, Mr. To Ki Cheung, the executive Director and chief executive officer of the Company, will be appointed as a director of Inovytec.

The Board is of the view that the terms of the Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **GENERAL**

The entering into the Agreement does not constitute any discloseable transaction of the Company under Chapter 14 of the Listing Rules, nor any connected transaction under Chapter 14A of the Listing Rules.

## **DEFINITIONS**

“Agreement”	the Series A Preferred Share Purchase Agreement entered into between Inovytec and VMIL relating to the Purchase dated 24 January 2017
“Board”	the board of the Directors
“Company”	Vincent Medical Holdings Limited 永勝醫療控股有限公司, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	a person who, as far as the Directors are aware after having made all reasonable enquiries, is not a connected person of the Company
“Inovytec”	Inovytec Medical Solutions Ltd., a private company incorporated under the laws of the State of Israel
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Macau”	the Macau Special Administrative Region of the PRC
“NIS”	Israeli Shekel, the lawful currency of the State of Israel
“PRC”	the People’s Republic of China, excluding for the purpose of this announcement only, Hong Kong, Macau and Taiwan
“Purchase”	the purchase by VMIL of the aggregate of 12,091 Series A Preferred Shares to be issued by Inovytec pursuant to the Agreement
“Series A Preferred Share(s)”	preferred share(s) to be issued by Inovytec, having their preference, rights and privileges as stipulated in the Agreement and with nominal value of NIS1.00 each
“Shareholder(s)”	holder(s) of the ordinary shares with a par value of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Territory”	the PRC, Hong Kong, Macau and Taiwan
“U.S.”	the United States of America, its territories and possessions, and state of the United States and the District of Columbia
“US\$”	United States dollars, lawful currency of the U.S.
“VMIL”	Vincent Medical Inovytec Limited, a company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company as at the date of this announcement
“%”	per cent

*For illustration purposes in this announcement, the amounts in US\$ are translated into HK\$ at the rate of US\$1=HK\$7.75. No representation is made that any amounts in US\$ or HK\$ could have been or could be converted at the above rate or any other rates or at all.*

By Order of the Board  
**Vincent Medical Holdings Limited**  
**Choi Man Shing**  
*Chairman and Executive Director*

Hong Kong, 24 January 2017

*As at the date of this announcement, the Board comprises Mr. Choi Man Shing, Mr. To Ki Cheung, Mr. Koh Ming Fai and Mr. Fu Kwok Fu as executive Directors, Ms. Liu Pui Ching, Mr. Amir Gal Or and Mr. Poon Lai Yin Michael (alternate to Mr. Amir Gal Or) as non-executive Directors, and Mr. Chan Ling Ming, Mr. Mok Kwok Cheung Rupert and Mr. Au Yu Chiu Steven as independent non-executive Directors.*