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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 THE SUPPLY AGREEMENT

This announcement is made by the Company on a voluntary basis.

THE SUPPLY AGREEMENT

The Board is pleased to announce that the Supply Agreement dated 4 September 2019 was entered into between VMHK (an indirect non-wholly owned subsidiary of the Company) and Vyaire, pursuant to which VMHK shall supply the Products to Vyaire in accordance with the agreed specifications and Vyaire shall purchase the Products from VMHK in such amounts as Vyaire may order from time to time during the term of the Supply Agreement for Vyaire's use and/or for resale, directly or indirectly, to the customers of Vyaire. The executed signing page of the Supply Agreement was received by the Company after trading hours on 5 September 2019.

Below sets out further information of the Supply Agreement with Vyaire:

Date: 4 September 2019

Parties: (1) VMHK as supplier
(2) Vyaire as purchaser

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

Effective period: The Supply Agreement is valid for a term of five years commencing from 4 September 2019 to 3 September 2024.

Principal terms: VMHK will manufacture the Products exclusively for Vyaire (i) at a Vyaire approved facility; (ii) by the delivery dates established in accordance with the Supply Agreement; and (iii) in strict compliance with (a) all applicable laws, regulatory requirements and standards and (b) the manufacturing, quality assurance, labeling and packaging specifications for the Products as listed on the Supply Agreement.

The specifications may be modified by Vyaire from time to time by delivery of change notices. Any such change notice will include a description of the change sufficient to permit VMHK to evaluate the Vyaire proposed change on cost and delivery schedule.

VMHK will take responsibility for obtaining all raw materials and components necessary to perform the Supply Agreement at competitive pricing and may purchase raw materials from Vyaire if necessary.

Pricing basis: VMHK will sell the Products to Vyaire at the prices set forth in the Supply Agreement, which include all governmental excises, sales and similar assessments, taxes and charges and any duties or other custom charges that are required to be paid.

During the term of the Supply Agreement in the event that any one of the categories of cost (including PRC minimum wage law, Renminbi exchange rate and material cost) shall increase or decrease by a minimum of 5% and maintain that minimum change for a period of 6 consecutive months, VMHK may adjust pricing to reflect that change.

Termination: The Supply Agreement will be terminated upon provision of 90 days written notice by Vyaire to the Company.

INFORMATION OF VYAIRE

Vyaire is a leading global respiratory and anesthesiology healthcare company focused on the development of ventilation, airway management, respiratory diagnostics and operative care solutions. Vyaire has nearly 27,000 products under the brands that include Bird, Bear, JAEGER, AirLife™, Vital Signs™ and Viasys. The company is headquartered in Mettawa, IL, the U.S.

REASONS AND BENEFITS FOR ENTERING INTO THE SUPPLY AGREEMENT

Vyair is the Group's second largest customer in terms of revenue contribution for the year ended 31 December 2018. In view of the Group's long-term business relationship with Vyair and given that the manufacture and supply of the Products under the Supply Agreement is an integral part of the business of the Group, the Directors consider that the Supply Agreement will enable the Group to strengthen the business relationship with Vyair.

The Board is of the view that the Supply Agreement is entered into in the ordinary and usual course of business of the Group, on normal commercial terms, and the terms are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

DEFINITIONS

“Board”	the board of the Directors
“Company”	Vincent Medical Holdings Limited 永勝醫療控股有限公司, an exempted 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
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People's Republic of China
“Products”	the products manufactured and/or distributed by VMHK that are set forth on the Supply Agreement

“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
“Supply Agreement”	the supply agreement entered into between VMHK and Vyaire dated 4 September 2019
“U.S.”	the United States of America, its territories and possessions, and state of the United States and the District of Columbia
“VMHK”	VINCENT MEDICAL MANUFACTURING CO., LIMITED (永勝醫療製品有限公司), a company incorporated in Hong Kong and an indirect non-wholly owned subsidiary of the Company
“Vyaire”	Vyaire Medical, Inc., a limited liability company incorporated under the laws of Delaware, the U.S., and its subsidiaries and affiliates
“%”	per cent

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

Hong Kong, 5 September 2019

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, Mr. Guo Pengcheng as a non-executive Director, and Mr. Mok Kwok Cheung Rupert, Mr. Au Yu Chiu Steven and Prof. Yung Kai Leung as independent non-executive Directors.