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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 REVENUE PERFORMANCE FOR THE THREE MONTHS ENDED 31 MARCH 2020

This announcement is made by Vincent Medical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis with the purpose of allowing the investing public to understand the Group’s revenue performance for the three months ended 31 March 2020 (the “**Period**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that based on the unaudited consolidated management accounts for the Period, the total revenue reached HK\$130.5 million, representing an increase of 19.3% from HK\$109.4 million for the corresponding period in 2019, despite the disruption of raw material supply chain, logistics as well as the temporary shortage of labour due to the outbreak of coronavirus disease (COVID-19) in the People’s Republic of China (the “**PRC**”) during the Period.

The segmental revenue information by business segment for the Period is summarized as below:

	For the three months ended 31 March		Change
	2020 HK\$'000 (unaudited)	2019 HK\$'000 (unaudited)	
Original equipment manufacturing (“ OEM ”)	72,060	81,735	-11.8%
Original brand manufacturing (“ OBM ”)	58,481	27,707	+111.1%
Total	130,541	109,442	+19.3%

The increase in total revenue was mainly driven by the 111.1% increase in revenue from the OBM segment, growing from HK\$27.7 million to HK\$58.5 million, mainly attributable to the strong demand for its Inspired® and Hypnus™ respiratory products in the PRC, this has more than offset the decrease in the OEM segment revenue, which is mainly due to the lower production volume of orthopaedic and rehabilitation products in accordance with the delivery delay requests by the respective customers in the United States.

The Group expects the business will continue to grow in the second quarter of 2020, supported by the gradually normalized supply chain of raw materials and the surging demand for the Group's respiratory products in Europe, the United States and rest of the world.

The above information was prepared based on the unaudited consolidated management accounts of the Group which have neither been reviewed nor audited by the auditor of the Company and may differ from those in the audited or unaudited financial statements of the Group to be published by the Company on yearly and half-yearly basis due to various uncertainties during the process of collating such sales information.

Shareholders and potential investors of the Company are advised not to place reliance on the aforesaid information and they are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 7 April 2020

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.