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VOLUNTARY ANNOUNCEMENT

REVENUE PERFORMANCE FOR THE THREE AND NINE MONTHS ENDED 30 SEPTEMBER 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 and nine months ended 30 September 2020 (the “**Periods**”).

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 Periods,

- (i) the Group’s total revenue for the three months ended 30 September 2020 reached HK\$398.9 million, representing an increase of 212.4% as compared to the corresponding period in 2019 and an increase of 7.3% as compared to the three months ended 30 June 2020; and
- (ii) the Group’s total revenue for the nine months ended 30 September 2020 reached HK\$901.2 million, representing an increase of 140.8% from HK\$374.2 million for the corresponding period in 2019.

The segmental revenue information by product category for the Periods is summarized as below:

	Three months ended			Three months ended			Nine months ended		
	30 June			30 September			30 September		
	(unaudited)			(unaudited)			(unaudited)		
	2020	2019	Change	2020	2019	Change	2020	2019	Change
	HK\$'000	HK\$'000		HK\$'000	HK\$'000		HK\$'000	HK\$'000	
Respiratory products	289,943	53,903	+437.9%	303,327	53,727	+464.6%	666,749	157,696	+322.8%
Imaging disposables products	50,084	45,811	+9.3%	51,647	43,005	+20.1%	135,249	119,757	+12.9%
Orthopaedic and rehabilitation products	7,970	21,159	-62.3%	20,229	19,578	+3.3%	41,269	61,620	-33.0%
Other products	23,808	16,209	+46.9%	23,660	11,386	+107.8%	57,942	35,147	+64.9%
Total	<u>371,805</u>	<u>137,082</u>	+171.2%	<u>398,863</u>	<u>127,696</u>	+212.4%	<u>901,209</u>	<u>374,220</u>	+140.8%

The Group's business gained further momentum in the third quarter of 2020 as the Group continued to see solid demand for its respiratory devices and disposables from its new and existing markets. The installed base of the Group's inspired™ devices grew further and this has in turn driven higher recurring revenue from the sales of related disposables. Revenue from imaging disposables products recorded 20.1% growth in the third quarter of 2020 as compared to the corresponding period in 2019, primarily attributable to the increase in new product sales and normalized supply of raw materials. Although the sales of orthopaedic and rehabilitation products were negatively impacted by the COVID-19 pandemic in the first half of 2020, the Group saw increased sales order in the third quarter and expects this trend to continue in the fourth quarter of 2020.

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, 22 October 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.