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POSITIVE PROFIT ALERT

This announcement is made by Vincent Medical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of the Group’s unaudited consolidated management accounts for the year ended 31 December 2020 (the “**Year**”) and information currently available to the Company, the profit attributable to owners of the Company for the Year is expected to significantly increase by no less than 16.4 times to no less than HK\$200.0 million, as compared to that of HK\$11.5 million for the year ended 31 December 2019.

The Board considers that the profit growth was mainly attributable to the following factors:

- (i) the increase in revenue by 129.8% from HK\$502.2 million to HK\$1,154.0 million, primarily attributable to:
 - the strong market demand for the Group’s inspiredTM respiratory devices and disposables as a result of the launch of new products and successful expansion to new markets; and
 - the surge in orders from new and existing customers for the production of respiratory disposables under the COVID-19 pandemic which further enhanced the Group’s total revenue,

- (ii) the substantial increase in profit margins attributable to higher sales of respiratory devices and greater economies of scale due to the expansion in production scale to support rapid business growth.

As at the date of this announcement, the Company is still in the process of finalising the annual results of the Group for the Year. The information contained herein is only based on a preliminary assessment by the management of the Company with reference to the unaudited consolidated management accounts of the Group for the Year and the unaudited information currently available to the Board, which have not been confirmed or reviewed by the audit committee of the Company and have not been audited or reviewed by the Company's auditor. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the Year which will be published before the end of March 2021 pursuant to the requirements of the Listing Rules.

Shareholders and potential investors 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, 2 February 2021

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.