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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
WORLDWIDE DISTRIBUTION AGREEMENT
WITH MEDTRONIC**

This is an announcement made by Vincent Medical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders of the Company (the “**Shareholders**”) and potential investors about the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the Shareholders and potential investors that on 26 November 2021, Vincent Healthcare Products Limited, an indirect wholly-owned subsidiary of the Company, entered into a distribution agreement (the “**Distribution Agreement**”) with Medtronic, a leading global healthcare technology company.

Pursuant to the Distribution Agreement, the Company appointed Medtronic as its preferred distributor of the inspired™ humidifier and accessories, as well as the inspired™ High Flow Oxygen Therapy hardware and accessories (the “**Products**”) in over 30 countries, including the United States of America, Argentina, Brazil, Mexico, the United Kingdom and Indonesia, subject to regulatory approvals in the respective countries and with rights to other regions.

Medtronic will be responsible for the sales, marketing and distribution of the Products. Meanwhile, the Group will be responsible for supporting these activities as well as all aspects of product design, manufacture, quality and safety controls, regulatory activities, life-cycle management and post-approval marketing requirements.

The Distribution Agreement is for a period of five years and may be automatically extended for successive periods of 12 months each.

The inspired™ humidifier is a respiratory humidifier that provides a heat source and temperature control to warm a humidification chamber, which in return, will heat and humidify cold and dry medical gases and deliver to patient requiring mechanical ventilation. It is an active humidification system that automatically maintains the temperature and relative humidity settings as selected by healthcare professionals and is intended for multiple patient use after replacement of consumables following each individual patient's treatment cycle.

The inspired™ High Flow Oxygen Therapy device is a non-invasive high flow oxygen device intended to deliver warmed and humidified respiratory gases to spontaneously breathing patients. High flow oxygen therapy has been utilized in the treatment of a broad range of patient populations across critical care units, emergency departments and home use.

REASONS FOR AND BENEFITS OF ENTERING INTO THE DISTRIBUTION AGREEMENT

Embracing its mission of putting patients first, the Group is proudly contributing to saving lives every day. The collaboration with Medtronic, a global company in medical and healthcare technology industries, is expected to open up a significant market opportunity for the inspired™ devices intended to strategically expand the Group's commercial capabilities.

The Board is of the view that entering into this Distribution Agreement is a major step towards the Group's goal of becoming a leading supplier of respiratory care solutions. This agreement shall not only further expand the inspired™ devices' installed base, but will also help the Group to tap into new markets and complementing technologies. Accordingly, the Board is of the view that the Distribution Agreement is in the interests of the Company and its Shareholders as a whole.

The Distribution Agreement is not expected to have a material impact on the financial performance of the Group for the current financial year ending 31 December 2021. Barring unforeseen circumstances, the Company expects the Distribution Agreement to contribute positively to the revenue of the Group for periods subsequent to 2021, but is unable to quantify such financial impact as the sales uptake of the Products cannot be determined as at the date of this announcement.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, Medtronic and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

Shareholders and potential investors of the Company 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, 29 November 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.