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Zylox-Tonbridge Medical Technology Co., Ltd.

歸創通橋醫療科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2190)

ANNOUNCEMENT REGARDING THE H SHARE FULL CIRCULATION LISTING APPROVAL GRANTED BY THE STOCK EXCHANGE

INTRODUCTION

Reference is made to the announcement (the “**Announcement**”) of Zylox-Tonbridge Medical Technology Co., Ltd. (the “**Company**”) dated November 26, 2021 in relation to the Company receiving the official approval from the China Securities Regulatory Commission regarding the implementation of the full circulation of H shares of the Company (the “**H Shares**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

LISTING APPROVAL

The Company is pleased to announce that the approval for the listing (the “**Listing Approval**”) of and permission to deal in 194,099,746 H Shares (the “**Converted H Shares**”), representing the maximum number of domestic unlisted shares of the Company (the “**Domestic Unlisted Shares**”) to be converted under the Conversion and Listing, was granted by the Stock Exchange on January 18, 2022.

SHAREHOLDING STRUCTURE

The Conversion and Listing will involve a total of 28 participating holders (the “**Participating Shareholders**”) of the 194,099,746 Domestic Unlisted Shares. The relevant Shares held by these Participating Shareholders are subject to a lock-up period until one year after the listing date of the Company under the laws of the People’s Republic of China (the “**PRC**”). Set out below is the percentage holding in the Company in relation to the Participating Shareholders upon completion of the Conversion and Listing:

Name of the Participating Shareholders	Number of Converted H Shares	Approximate percentage of total issued H Shares upon completion of the Conversion and Listing
Jonathon Zhong Zhao	37,297,792	11.49%
Hangzhou Fujiang Investment Partnership (Limited Partnership)* (杭州涪江投資合夥企業(有限合夥))	5,114,645	1.58%
Zhuhai Tongqiao Investment Centre (Limited Partnership)* (珠海通橋投資中心(有限合夥))	9,136,780	2.81%
Huzhou Guiqiao Enterprise Management Partnership (Limited Partnership)* (湖州歸橋企業管理合夥企業(有限合夥))	8,619,386	2.66%
Zhuhai Guichuang Equity Investment Centre (Limited Partnership)* (珠海歸創股權投資中心(有限合夥))	9,862,718	3.04%
Future Industry Investment Fund (Limited Partnership)* (先進製造產業投資基金(有限合夥))	20,470,199	6.31%
WEA Enterprises, LLC	13,476,617	4.15%
Nanjing Hongjing Enterprise Management Consulting Co., Ltd.* (南京鴻景企業管理諮詢有限公司)	11,333,000	3.49%
AIHC Master Fund	4,162,946	1.28%
Five Investment Limited	9,227,691	2.84%
Zhuhai Hanyi Equity Investment Fund Partnership (Limited Partnership)* (珠海翰頤股權投資基金合夥企業(有限合夥))	6,746,205	2.08%
Suzhou Industrial Park New Phase 2 Venture Capital Enterprise (Limited Partnership)* (蘇州工業園區新建元二期創業投資企業(有限合夥))	6,463,653	1.99%

Name of the Participating Shareholders	Number of Converted H Shares	Approximate percentage of total issued H Shares upon completion of the Conversion and Listing
Huzhou Yifan Pharmaceutical Technology Co., Ltd.* (湖州億帆醫藥技術有限公司)	6,306,777	1.94%
Ourea Biotech HK Limited	3,227,100	0.99%
Huzhou Yuyihui Enterprise Management Partnership (Limited Partnership)*(湖州語意慧企業管理合夥企業 (有限合夥))	4,983,293	1.54%
Ningbo Meishan Bonded Port District Fangyuan Chuangying Equity Investment Partnership (Limited Partnership)* (寧波梅山保稅港區方源創盈股權投資合夥企業 (有限合夥))	5,166,994	1.59%
Haikou Qiankun Investment Center (Limited Partnership)* (海口乾坤投資中心(有限合夥))	4,667,000	1.44%
Hangzhou Haibang Yaogu Congzheng VC Partnership (Limited Partnership)* (杭州海邦藥谷從正創業投資合夥企業(有限合夥))	3,955,030	1.22%
Shanghai Jinpu Medical Health Equity Investment Partnership (Limited Partnership)* (上海金浦醫療健康股權投資合夥企業(有限合夥))	3,513,103	1.08%
Hangzhou Fenghua Investment Partnership (Limited Partnership)* (杭州奮華投資合夥企業(有限合夥))	3,467,903	1.07%
Xiamen Jianfa Emerging Industry Equity Investment No. 7 Partnership (Limited Partnership)* (廈門建發新興產業股權投資柒號合夥企業(有限合夥))	3,443,299	1.06%
Ningbo Free Trade Zone Tiesi Equity Investment Partnership (Limited Partnership)* (寧波保稅區帖斯以股權投資合夥企業(有限合夥))	2,927,696	0.90%
Anji Zhikang Business Management Partnership (Limited Partnership)* (安吉致康企業管理合夥企業(有限合夥))	2,712,273	0.84%
Suzhou Taihong Jinghui Investment Center (Limited Partnership)* (蘇州泰弘景暉投資中心(有限合夥))	2,609,614	0.80%

Name of the Participating Shareholders	Number of Converted H Shares	Approximate percentage of total issued H Shares upon completion of the Conversion and Listing
Hangzhou Haibang Silicon Valley Venture Capital Partnership (Limited Partnership)* (杭州海邦羿谷創業投資合夥企業 (有限合夥))	2,261,646	0.70%
Ganzhou Titan Equity Investment Partnership (Limited Partnership)* (贛州提坦股權投資合夥企業(有限合夥))	1,306,810	0.40%
Citic Securities Investment Co., Ltd. (中信証券投資有限公司)	1,155,572	0.36%
Hangzhou Qizhen Future Innovation Equity Investment Partnership (Limited Partnership)* (杭州啟真未來創新股權投資合夥企業(有限合夥))	484,004	0.15%
Total	194,099,746	59.79%

* For identification purposes only

The share capital structure of the Company as at the date of this announcement and upon completion of the Conversion and Listing is set out below:

Class of shares	As at the date of this announcement		Upon completion of the Conversion and Listing	
	Number of shares	Approximate percentage	Number of shares	Approximate percentage
H Shares	130,519,998	39.27%	324,619,744	97.66%
Domestic Unlisted Shares	201,881,003	60.73%	7,781,257	2.34%
Total	332,401,001	100.00%	332,401,001	100.00%

CONVERSION AND TRADING PROCEDURES

With the authorization of the Participating Shareholders and on their behalf, the Company has completed the cancellation registration procedure for the Domestic Unlisted Shares held by the Participating Shareholders in China Securities Depository and Clearing Corporation Limited (“**China Clearing**”) Shenzhen Branch. On January 25, 2022, the Participating Shareholders holding the 194,099,746 Domestic Unlisted Shares have been removed from the register of members of the Domestic Unlisted Shares maintained by China Clearing.

The Company will complete the following procedures in connection with the Conversion and Listing:

- i. For holders of the Domestic Unlisted Shares who are nationals of the PRC and are Participating Shareholders, with their authorization and on their behalf, the Company will appoint China Clearing as the nominee to deposit their relevant securities (the “**Relevant Securities**”) at China Securities Depository and Clearing (Hong Kong) Company Limited (“**China Clearing HK**”). China Clearing HK in its own name will deposit the Relevant Securities at Hong Kong Securities Clearing Company Limited (“**HKSCC**”). China Clearing as the nominee of such Participating Shareholders, who are PRC nationals, will handle all custody, maintenance of detailed records, crossborder settlement and corporate actions etc. relating to the Converted H Shares for the Participating Shareholders who are PRC nationals;
- ii. The Company will instruct the H share registrar of the Company, Tricor Investor Services Limited, in relation to the issue of the relevant share certificates of the Converted H Shares; and
- iii. The Company will make arrangements to enable the Converted H Shares be accepted as eligible securities by HKSCC for deposit, clearance and settlement in the Central Clearing and Settlement System (“**CCASS**”).

As at the date of this announcement, the Company has (i) applied to China Clearing, Shenzhen Branch for the maintenance of the detailed records of the initial holding of the Converted H Shares by the relevant holders who are PRC nationals, and (ii) submitted applications for a domestic transaction commission code and abbreviation. China Clearing, Shenzhen Branch has, pursuant to the authorization of the Shenzhen Stock Exchange, confirmed the relevant domestic transaction commission code and abbreviation. Therefore, the holders of the Converted H Shares who are PRC nationals can only conduct share trading after the below arrangement procedures relating to the registration, depository and transaction settlement of the Conversion and Listing are completed:

- i. The Shenzhen Stock Exchange authorizes Shenzhen Securities Communication Co., Ltd. to provide services relating to trading entrustment orders and transmission of trading messages between CITIC Securities Co., Ltd. (“**CITIC Securities**”) and CITIC Securities Brokerage (HK) Limited (“**CITIC Securities Brokerage (HK)**”) for the Converted H Shares, and the real-time market forwarding services of the relevant H Shares;

- ii. According to the “Circular of the State Administration of Foreign Exchange on Issues concerning the Administration of Foreign Exchange Involved in Overseas Listing” (《國家外匯管理局關於境外上市外匯管理有關問題的通知》), the holders of the Converted H Shares who are PRC nationals should complete the overseas shareholding registration with the local foreign exchange administration bureau before the shares are sold, and after the overseas shareholding registration, open a specified bank account for the purpose of holding of shares overseas by onshore investors at a designated onshore bank with relevant qualifications, and open a specified fund account for the purpose of H share “full circulation” at CITIC Securities. CITIC Securities shall open a securities trading account for H share “full circulation” at CITIC Securities Brokerage (HK); and
- iii. The holders of the Converted H Shares who are PRC nationals should, through the specified account, submit entrusted trading order of the Converted H Shares through CITIC Securities. The relevant orders of the holders of the Converted H Shares will be submitted to the Stock Exchange for trading through the securities trading account opened by CITIC Securities at the CITIC Securities Brokerage (HK). After completion of the transaction, CITIC Securities Brokerage (HK) and China Clearing HK, China Clearing HK and China Clearing, China Clearing and CITIC Securities, CITIC Securities and the holders of the Converted H Shares will conduct settlement respectively.

Based on the current timetable, which is subject to adjustment, it is expected that the share certificates for the Converted H Shares will be issued to China Clearing HK (in respect of the Converted H Shares to be held by PRC nationals) (the “**Share Certificates for PRC Nationals**”) and several shareholders of the Company directly (in respect of the Converted H Shares to be held by non-PRC nationals) and the Share Certificates for PRC Nationals will be deposited into CCASS operated by HKSCC on March 3, 2022. The listing of the Converted H Shares on the Stock Exchange will commence at 9:00 a.m. on March 4, 2022.

Further announcement(s) will be made by the Company when and where appropriate.

SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY.

By order of the Board
Zylox-Tonbridge Medical Technology Co., Ltd.
Dr. Jonathon Zhong Zhao
Chairman and Executive Director

Hong Kong, February 28, 2022

As of the date of this announcement, the Board comprises Dr. Jonathon Zhong Zhao, Mr. Yang Xie and Dr. Zheng Li as executive Directors, Mr. Stephen Hui Wang, Dr. Hai Lu and Dr. Steven Dasong Wang as non-executive Directors, and Dr. Jian Ji, Mr. Hongze Liang and Ms. Yun Qiu as independent non-executive Directors.