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**IVD Medical Holding Limited**

**華檢醫療控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1931)**

**SUPPLEMENTAL ANNOUNCEMENT  
ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2019**

Reference is made to (i) the annual report of IVD Medical Holding Limited (the “**Company**”) for the year ended 31 December 2019 (the “**2019 Annual Report**”); and (ii) the prospectus of the Company dated 29 June 2019 (the “**Prospectus**”). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the 2019 Annual Report and the Prospectus, respectively.

The Board would like to provide an update to the use of the proceeds from the Global Offering as supplemental information to the 2019 Annual Report, details of which are set out as follows:

## USE OF PROCEEDS FROM THE GLOBAL OFFERING

No.	Planned use	Planned use of proceeds from the Global Offering as stated in the Prospectus		Actual use of proceeds up to 31 December 2019	Balance as of 31 December 2019	Expected timeline of full utilisation of the unutilised proceeds from the Global Offering
		Percentage as to the total amount (%) <sup>(2)</sup>	Amount (HK\$ million)	Amount (HK\$ million)	Amount (HK\$ million)	
1.	Settling the outstanding balance of the cash consideration for the acquisition of 60% equity interest in Vastec	51.1	461.7	461.7	–	N/A
2.	Paying part of the Special Dividend	34.0	306.8	306.8	–	N/A
3.	Expanding customer base under distribution business <sup>(1)</sup>	5.8	52.4	14.7	37.7	On or before 31 December 2022
4.	Continuing research and development of self-branded products <sup>(1)</sup>	3.0	26.8	1.3	25.5	On or before 31 December 2025
5.	Expanding distribution business and improving distribution value chain <sup>(1)</sup>	2.2	19.8	3.8	16.0	On or before 31 December 2021
6.	Using as working capital and for general corporate purpose <sup>(1)</sup>	3.9	35.4	35.4	–	N/A
<b>Total</b>		<b>100.0</b>	<b>902.9</b>	<b>823.7</b>	<b>79.2</b>	

### Notes:

- (1) As stated in the Prospectus, the net proceeds of the Global Offering was estimated to be in the amount of HK\$1,030.9 million based on the mid-point of the indicative Offer Price, while the actual net proceeds from the Global Offering received by the Company was HK\$902.9 million. As the amount of net proceeds allocated for (i) item 1, namely settling the outstanding balance of the cash consideration for the acquisition of 60% equity interest in Vastec; and (ii) item 2, namely paying part of the Special Dividend, was fixed and not subject to adjustment, the amount and percentage of the net proceeds to be utilised for items 3 to 6 are adjusted pro rata among themselves in accordance with the intended use of proceeds disclosed in the Prospectus.
- (2) Due to inadvertent calculation, the percentage of net proceeds allocated for items 1 to 6 as to the total amount stated in the second column on page 28 of the 2019 Annual Report was numerically inaccurate. Please refer to the percentage stated above instead. For the avoidance of doubt, the amount of net proceeds allocated for items 1 to 6 stated in the third column on page 28 of the 2019 Annual Report (which was replicated in the fourth column herein) remains accurate and unchanged.

Save as disclosed above, during the year ended 31 December 2019, the net proceeds from the Global Offering was used in accordance with the intentions previously disclosed in the Prospectus and there was no material change in the use of proceeds. The unutilised amount is expected to be used in accordance with the Company's plan as disclosed in the Prospectus and stated above. Given the impact of the COVID-19 on the economy, the Company will continue to evaluate market conditions and adopt a prudent and flexible approach for utilising the net proceeds and will ensure the net proceeds will be used effectively and efficiently for the long-term benefit and development of the Group. The expected timeline of full utilisation set out above is based on the Directors' best estimation barring unforeseen circumstances, and is subject to change in light of future development of market conditions.

The Board confirmed that the above supplemental information does not affect other information contained in the 2019 Annual Report and, save as disclosed above, the content of the 2019 Annual Report remains accurate and unchanged.

Should there be any material change in the intended use of the net proceeds from the Global Offering as described in the Prospectus, the Company will make appropriate disclosure in due course.

By order of the Board of  
**IVD Medical Holding Limited**  
**Ho Kuk Sing**  
*Chairman and Executive Director*

Hong Kong, 20 August 2020

*As at the date of this announcement, the Board comprises three executive directors, namely, Mr. Ho Kuk Sing, Mr. Leung King Sun and Mr. Lin Xianya, three non-executive directors, namely, Mr. Chen Xingang, Mr. Yang Zhaoxu and Mr. Chan Kwok King, Kingsley and three independent non-executive directors, namely, Mr. Lau Siu Ki, Mr. Zhong Renqian and Mr. Leung Ka Sing.*