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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)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This is a voluntary announcement made by the Company to provide the shareholders and potential investors of the Company an update on the latest business development of the Group.

The Board is pleased to announce that on 8 March 2021, the Company entered into the Cooperation Agreement with Boxin, an independent third party, under which the Company is exclusively engaged by Boxin as a strategic partner to establish several medical testing centres in the PRC for a total budget of approximately RMB200 million payable by Boxin, subject to adjustment as otherwise agreed by the parties. The Company is also responsible for the procurement and installation of the equipments and facilities in the medical testing centres, as detailed in the Cooperation Agreement. The duration of the Cooperation Agreement is for a term of five years, commencing from the date of the agreement. The consideration will be paid by Boxin to the Company by installments during the term of the Cooperation Agreement.

Boxin is an innovative biotechnology company engaged in HIV drug resistance testing and treatment, which is headquartered in the PRC.

The Company has been providing solution services to six class III hospitals in the PRC since 2013. By being the general supplier of the clinical laboratory department in such hospitals, the Group participates in the design of laboratory layout, provides centralised procurement of IVD products, conducts real-time inventory monitoring and provides other after-sale services to clinical laboratories. Through years of operations, the Group has accumulated a wealth of operational experience and a diversified product portfolio, thus being able to promote the same to other hospitals and healthcare institutions. As a result, Boxin became the first non-hospital client of the Company's solution services, and engaged the Company as the exclusive partner for the establishment of medical testing centres in the PRC under the Cooperation Agreement. The Board is of the view that the entering into the Cooperation Agreement demonstrates that the solution services of the Company has been widely recognized in the IVD industry and is expected to secure additional source of income for the benefit of the Company's shareholders.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of directors of the Company;
“Boxin”	Boxin Bio Inc., an exempted company incorporated under the laws of the Cayman Islands with limited liability;
“Company”	IVD Medical Holding Limited (華檢醫療控股有限公司), an exempted company incorporated under the laws of the Cayman Islands with limited liability and whose shares are listed and traded on the Main Board of the Stock Exchange (Stock Code: 1931);
“Cooperation Agreement”	the cooperation agreement dated 8 March 2021 and entered into between the Company and Boxin in relation to the establishment of several medical testing centres in the PRC;
“Group”	the Company and its subsidiaries;
“IVD”	in vitro diagnostic;
“PRC”	the People’s Republic of China excluding, for the purpose of this announcement, the Hong Kong Special Administrative Region of China, the Macau Special Administrative Region of China and Taiwan; and
“RMB”	Renminbi, the lawful currency of the PRC.

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

Hong Kong, 12 March 2021

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.