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C-MER Medical Holdings Limited

希瑪醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3309)

PROPOSED REPURCHASE OF SHARES AND PROPOSED PURCHASE OF SHARES UNDER THE 2022 SHARE AWARD SCHEME

This announcement is made by C-MER Medical Holdings Limited (the “**Company**”) on a voluntary basis.

Reference is made to the announcements of the Company dated 7 September 2023 (the “**7 September 2023 Announcement**”) and 7 November 2022 (the “**7 November 2022 Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as used in the 7 September 2023 Announcement and the 7 November 2022 Announcement.

The Board wishes to announce that, during the period from 7 September 2023 to 11 July 2024, the Company has applied a total of HK\$87.9 million on (1) 10,998,000 Shares repurchased on-market in the aggregate purchase amount of HK\$41.6 million, which have been cancelled subsequently; and (2) 15,136,000 Shares purchased in the market in the aggregate purchase amount of HK\$46.3 million by the Trustee under the 2022 Share Award Scheme, which are being held by the Trustee for the benefit of the Selected Participants until they are vested, on and subject to the terms and conditions of the Scheme Rules and the Trust Deed.

2024 PURPOSED SHARE REPURCHASE UNDER THE 2024 REPURCHASE MANDATE AND PROPOSED PURCHASE OF SHARES UNDER THE 2022 SHARE AWARD SCHEME

While acknowledging the recent market conditions and macroeconomic performance indicators, taking into account the recent trading prices of the Shares, the Board considers their current trading prices are at values that do not reflect the Group's current operational growth outlook and financial position. Therefore subject to market conditions, the Board is actively considering to conduct on-market share repurchase (the "**2024 Proposed Share Repurchase**") with a maximum of 125,556,087 Shares in the open market in accordance with and subject to the general mandate granted to the Directors by the shareholders of the Company at the annual general meeting of the Company held on 28 May 2024 (the "**2024 AGM**") to repurchase not exceeding 10% of the total number of the Shares in issue as of 28 May 2024 (the "**2024 Repurchase Mandate**"), and carry out additional purchases of Shares on-market under the 2022 Share Award Scheme (the "**2024 Share Award Scheme Purchase**") during the period (the "**2024 Relevant Period**") commencing from the date of this announcement up to the date on which the next annual general meeting of the Company will be held.

The 2024 Proposed Share Repurchase and the 2024 Share Award Scheme Purchase will be funded by the internal cash resources of the Company. Any Shares repurchased under the 2024 Proposed Share Repurchase will be held as treasury Shares (in which case the Company shall not dispose of or transfer such treasury Shares until relevant amendments has been made to the existing memorandum and articles of association of the Company to allow doing so) or cancelled, and once cancelled will result in a reduction of the total issued Shares and lead to an enhancement of the net asset value and earnings per Share. The purchases under the 2024 Share Award Scheme Purchase, which will be subject to market conditions and the latest trading prices of the Shares, will not reduce the total number of the issued Shares, and the Trustee will hold such purchased Shares for the purposes as set out in the Trust Deed and in accordance with the Scheme Rules.

The Directors believe that through carrying out the 2024 Proposed Share Repurchase and the 2024 Share Award Scheme Purchase, the Company is demonstrating its confidence in the intrinsic value of the Shares, the future prospects of the Group and its businesses. However, the Directors do not intend to exercise the 2024 Repurchase Mandate to such extent as it would, in the circumstances, have a material adverse effect on the working capital or the gearing level of the Company (as compared with the position disclosed in its most recent published audited financial statements) which in the opinion of the Directors are from time to time appropriate for the Company.

Shareholders and prospective investors of the Company should note that the 2024 Proposed Share Repurchase and the 2024 Share Award Scheme Purchase will be subject to market conditions and will be at the absolute discretion of the Board. There is no assurance implied or given that as to the timing, quantity or prices of (1) the implementation of the 2024 Proposed Share Repurchase, or (2) the purchases that may be made under the 2024 Share Award Scheme Purchase, or that any of the 2024 Proposed Share Repurchase or 2024 Share Award Scheme Purchase will be implemented at all. Shareholders and potential investors are therefore advised to exercise caution when dealing in the Shares.

By order of the Board
C-MER Medical Holdings Limited
Dr. LAM Shun Chiu Dennis

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 11 July 2024

As at the date of this announcement, the Board comprises three executive Directors, namely, Dr. LAM Shun Chiu Dennis, Ms. LI Xiaoting and Dr. LEE Yau Wing Vincent; and four independent non-executive Directors, namely, Dr. Rex AU YEUNG Pak-kuen, Mr. MA Andrew Chiu Cheung, Mr. IP Shu Kwan Stephen and Mr. YIN Ke.