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Peijia Medical Limited

沛嘉醫療有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9996)

VOLUNTARY ANNOUNCEMENT

Commencement of Animal Studies for Peijia's Mitral Repair Device

This announcement is made by Peijia Medical Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders of the Company and potential investors with updated information in relation to the latest business and new product development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on December 4, 2020, the Company has successfully commenced animal studies for its mitral repair device. This device incorporates the Company’s own novel patented trans-septal edge-to-edge valve leaflet repair technology to treat mitral regurgitation. Several successfully treated animals are currently under observation.

THE COMPANY MAY NOT BE ABLE TO ULTIMATELY DEVELOP AND MARKET THE MITRAL REPAIR DEVICE SUCCESSFULLY. SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY ARE ADVISED TO EXERCISE DUE CARE WHEN DEALING IN THE SHARES OF THE COMPANY.

By order of the Board
Peijia Medical Limited
Dr. Yi Zhang

Chairman and Executive Director

Hong Kong, December 7, 2020

As of the date of this announcement, the Board comprises Dr. Yi Zhang, Mrs. Ping Ye Zhang and Ms. Hong Ye as executive Directors, Dr. Zhiyun Yu, Mr. Jifeng Guan, Mr. Fei Chen, Mr. Jun Yang as non-executive Directors, and Dr. Stephen Newman Oesterle, Mr. Robert Ralph Parks, Mr. Wayne Wu and Mr. Wai Ming Yip as independent non-executive Directors.