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PW MEDTECH GROUP LIMITED

普华和顺集团公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1358)

DISCLOSEABLE TRANSACTION DEEMED ACQUISITION OF EQUITY INTEREST IN SICHUAN RUIJIAN MEDICAL BY ITS PROPOSED SHARE REPURCHASE

INTRODUCTION

On April 29, 2026, Sichuan Ruijian Medical, a non-wholly owned subsidiary of the Company, whose A shares are listed on NEEQ, has approved the adoption of the Proposed Share Repurchase Program.

Pursuant to the Proposed Share Repurchase Program, Sichuan Ruijian Medical is permitted to conduct the repurchase of its ordinary shares by way of centralised auction trading on the NEEQ for an aggregate amount of not less than RMB110,000,000 (equivalent to approximately HK\$125,598,017.83) and up to RMB220,000,000 (equivalent to approximately HK\$251,196,035.67) at the prevailing market price, which shall not be higher than the Maximum Price, i.e. RMB8.40 per share of Sichuan Ruijian Medical, from time to time within the term of 3 months from the date of approval from the Sichuan Ruijian Medical shareholders. The Maximum Price was determined by Sichuan Ruijian Medical with reference to its share prices on the secondary market, its financial conditions and its operational conditions. It is estimated that up to 26,190,476 shares of Sichuan Ruijian Medical, representing approximately 8.53% of its total issued share capital, will be repurchased. The Proposed Share Repurchase(s) will be funded by Sichuan Ruijian Medical's own internal resources, and there are no arrangements for payment on a deferred basis.

As at the date of this announcement, none of the directors, senior management personnel, controlling shareholder(s) or their ultimate controller(s) (including the Group) of Sichuan Ruijian Medical has indicated his/her/its intention to dispose of Sichuan Ruijian Medical's shares via the Proposed Share Repurchase Program. Further, as the Proposed Share Repurchase Program will be conducted by way of centralised auction trading on the NEEQ, the shareholders from which the Sichuan Ruijian Medical shares will be repurchased (and their respective ultimate beneficial owner(s)) are expected to be, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, third parties independent of the Company and its connected persons (as defined under the Listing Rules). The shares of Sichuan Ruijian Medical repurchased under the Proposed Share Repurchase Program are intended to be cancelled.

As confirmed by Sichuan Ruijian Medical, in accordance with the applicable laws and regulatory requirements, the adoption of the Proposed Share Repurchase Program will become effective once it is approved by the shareholders of Sichuan Ruijian Medical. However, the Proposed Share Repurchase(s) may not be conducted if the share price of Sichuan Ruijian Medical consistently exceeds the Maximum Price throughout the term of the Proposed Share Repurchase Program. Sichuan Ruijian Medical also reserves the right not to carry out any Proposed Share Repurchase(s) if there is any event which affects its share price significantly, unforeseeable circumstances which will severely affect its business operation or financial condition, or if there is insufficient fund for the Proposed Share Repurchase(s).

FINANCIAL EFFECT OF THE PROPOSED SHARE REPURCHASE(S)

As at the date of this announcement, the Company indirectly holds 48.49% of the total issued shares of Sichuan Ruijian Medical. If 26,190,476 shares are repurchased from the secondary market under the Proposed Share Repurchase Program (conducted at the Maximum Price) and immediately following the cancellation of the repurchased shares of Sichuan Ruijian Medical, the Company's shareholding percentage in Sichuan Ruijian Medical will as a result of such decrease in total number of total issued shares of Sichuan Ruijian Medical be increased from 48.49% to 53.01% (the "**Deemed Acquisition**").

Therefore, Sichuan Ruijian Medical will continue to be a non-wholly owned subsidiary of the Company. It is not expected that the Company will make any gain or loss from the Proposed Share Repurchase(s) or the resulting Deemed Acquisition, save for the incidental taxes, costs and charges to be incurred by Sichuan Ruijian Medical arising therefrom, and the financial results of Sichuan Ruijian Medical (including earnings, assets and liabilities) will continue to be consolidated in the Group's results.

INFORMATION ON THE PARTIES

The Company

The Company was incorporated in the Cayman Islands on May 13, 2011 as an exempted company with limited liability under the laws of the Cayman Islands. The principal business activity of the Company is investment holding. The Group is principally engaged in the R&D, manufacturing and sales of (i) advanced infusion set, intravenous cannula products, insulin needles etc., (ii) blood purification medical devices, and (iii) animal-derived regenerative medical biomaterial and human tissue repair alternative products in the PRC.

Sichuan Ruijian Medical

Sichuan Ruijian Medical is a limited liability company established under the laws of the PRC on August 6, 2013, a non-wholly owned subsidiary of the Company and the A shares of which are listed on NEEQ (stock code: 874652). Sichuan Ruijian Medical is a medical device company, principally engaged in the R&D, manufacturing and sales of medical device for blood purification. Sichuan Ruijian Medical is owned as to 17.11% by Lepu Medical, and Lepu Medical is ultimately controlled as to 24.23% by Dr. Pu Zhongjie (the spouse of the executive Director Ms. Yue'e Zhang) together with the parties acting in concert with him.

Financial Information of Sichuan Ruijian Medical

The following table sets forth the financial information attributable to Sichuan Ruijian Medical for the two years ended December 31, 2024 and 2025 based on the audited financial statements prepared under China Accounting Standards for Business Enterprises.

	For the years ended December 31,	
	2024	2025
Net profit before taxation	153,402,738.63	175,835,924.16
Net profit after taxation	127,330,945.61	145,511,856.61
	As of December 31,	
	2024	2025
Total assets	938,433,223.10	1,133,263,820.69
Net assets	861,042,950.47	1,034,257,395.23

REASONS FOR AND BENEFITS OF THE PROPOSED SHARE REPURCHASE PROGRAM

The Company is of the view that the Proposed Share Repurchase Program is beneficial because it can further increase the capital rate of return of Sichuan Ruijian Medical, and enhance the confidence of the investors of the Company and Sichuan Ruijian Medical. Depending on the actual number of Sichuan Ruijian Shares being repurchased, the Proposed Share Repurchase is also expected to increase the Company's actual equity interest in Sichuan Ruijian Medical from 48.49% to a range between 50.65% and 53.01%, and Sichuan Ruijian Medical will continue to be a non-wholly owned subsidiary of the Company.

After considering the terms of the Proposed Share Repurchase Program, the Directors are of the view that the transactions contemplated under the Proposed Share Repurchase Program (including the resulting Deemed Acquisition) are in the ordinary and usual course of business of the Group, on normal commercial terms and that the terms thereof are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the Deemed Acquisition is more than 5% but less than 25%, the Deemed Acquisition constitutes a discloseable transaction for the Company under Rule 14.06 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Shareholders and potential investors of the Company should note that Sichuan Ruijian Medical has discretion whether or not to conduct the Proposed Share Repurchase based on the market conditions and available funds at the time, subject to the approval by the shareholders of Sichuan Ruijian Medical. Accordingly, the Proposed Share Repurchase Program and the resulting Deemed Acquisition may or may not proceed in full or at all.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Board”	the board of Directors
“Company”	PW Medtech Group Limited (普华和顺集团公司), an exempted company incorporated under the laws of the Cayman Islands with limited liability on May 13, 2011, whose principal business activity is investment holding and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1358)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Lepu Medical”	Lepu Medical Technology (Beijing) Co., Ltd. (樂普(北京)醫療器械股份有限公司), a joint stock company incorporated in the PRC on June 11, 1999 and listed on the Shenzhen Stock Exchange (stock code: 300003)
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“Maximum Price”	RMB8.40 per share of Sichuan Ruijian Medical, being the highest possible price for a Proposed Share Repurchase
“NEEQ”	The National Equities Exchange and Quotations Co., Ltd.

“PRC”	The People’s Republic of China, which expression for the purpose of this announcement, except where the context requires otherwise, does not include Hong Kong, the Macau Special Administrative Region and Taiwan
“Proposed Share Repurchase(s)”	collectively, all the share repurchase(s) to be conducted under the Proposed Share Repurchase Program
“Proposed Share Repurchase Program”	the share repurchase program of Sichuan Ruijian Medical to be adopted upon the approval of Sichuan Ruijian Medical’s shareholders, the details of which are disclosed in this announcement
“RMB”	Renminbi, the lawful currency of the PRC
“R&D”	research and development
“Shareholder(s)”	shareholder(s) of the Company
“Sichuan Ruijian Medical”	Sichuan Rekind Medtec., Inc. (also known as Sichuan Ruijian Medical Technology Co. Ltd.) (四川睿健醫療科技股份有限公司), a joint stock limited liability company established in the PRC on August 6, 2013, a non-wholly owned subsidiary of the Company and the A Shares of which are listed on NEEQ (stock code: 874652)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it in the Listing Rules
“%”	per cent

By order of the Board
PW Medtech Group Limited
Yue’e ZHANG
Chairman & Chief Executive Officer

Hong Kong, April 30, 2026

As at the date of this announcement, the Board comprises one executive Director, namely, Ms. Yue’e Zhang; two non-executive Directors, namely, Mr. Jiang Liwei and Mr. Lin Junshan; and three independent non-executive Directors, namely, Mr. Wang Xiaogang, Mr. Chen Geng and Ms. Wang Fengli.