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Cryofocus Medtech (Shanghai) Co., Ltd.

康灃生物科技(上海)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6922)

**SUPPLEMENTAL ANNOUNCEMENT FOR CONTINUING CONNECTED
TRANSACTIONS IN RELATION TO THE RENEWAL OF THE EXISTING
MASTER LEASE AGREEMENT**

Reference is made to the announcement of Cryofocus Medtech (Shanghai) Co., Ltd. (the “**Company**”) dated December 31, 2024 in relation to the renewal of the Existing Master Lease Agreement (the “**Announcement**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board would like to provide the Shareholders and potential investors of the Company with further information on the pricing bases. As disclosed in the Announcement, the rental in respect of the leases to be entered into by the Group under the Renewed Master Lease Agreement shall be determined by the Company and Ningbo Linfeng through arm’s length negotiation based on a number of factors, including but not limited to the prevailing market rental of similar properties located in the vicinity, the areas leased and the term of the lease. In particular, the finance department of the Company will keep track of, and refer to, the prevailing market rental of comparable properties of similar specifications, usage, size and nature located in the vicinity of the premises to be leased (including comparable properties located in the Linfeng Medical Technology Campus (麟灃醫療科技產業園)), and the Group will obtain at least three quotations for rental information from independent third parties for comparison purposes prior to the entering into of each lease agreement under the Renewed Master Lease Agreement. Such quotations will include, among others, (i) the rental, (ii) the payment terms (including the payment schedule), (iii) the lease term, (iv) the standard terms and conditions of the services associated with the rental (such as maintenance services), and (v) the relevant indemnity clause for the lease. The aforementioned would ensure that the rental and other terms in respect of the leases to be entered into by the Group under the Renewed Master Lease Agreement will be no less favorable to the Company than those offered by independent third parties, and on normal commercial terms or better.

By Order of the Board
Cryofocus Medtech (Shanghai) Co., Ltd.
Mr. LI Kejian
Chairman of the Board

Hong Kong, January 9, 2025

As at the date of this announcement, the Board comprises Mr. LI Kejian, Mr. ZHU Jun and Mr. LIU Wei as executive Directors, Mr. LV Shiwen and Mr. ZHAO Chunsheng as non-executive Directors, and Dr. GAO Dayong, Mr. LIANG Hsien Tse Joseph, Dr. QIN Zheng and Dr. HU Henan as independent non-executive Directors.