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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)

VOLUNTARY ANNOUNCEMENT

SCIENTIFIC RESEARCH COLLABORATION WITH THE GUANGZHOU NATIONAL LABORATORY AND THE FIRST AFFILIATED HOSPITAL OF GUANGZHOU MEDICAL UNIVERSITY

This announcement is made by Cryofocus Medtech (Shanghai) Co., Ltd. (the "Company", together with its subsidiaries, the "Group") on a voluntary basis.

The board (the "Board") of directors (the "Directors") of the Company is pleased to announce that Ningbo SensCure Biotechnology Co., Ltd. (寧波勝杰康生物科技有限公司) ("Ningbo SensCure"), a wholly-owned subsidiary of the Company, and the First Affiliated Hospital of Guangzhou Medical University* (廣州醫科大學附屬第一醫院) will jointly participate in a research project initiated and managed by the Guangzhou National Laboratory* (廣州國家實驗室). In respect of the project, Ningbo SensCure has recently entered into a scientific research collaboration agreement (the "Scientific Research Collaboration Agreement") with the Guangzhou National Laboratory and the First Affiliated Hospital of Guangzhou Medical University. The Guangzhou National Laboratory is a new scientific research institute in the field of respiratory diseases and their prevention and control, as well as the core scientific and technological force in the field of respiratory diseases. The First Affiliated Hospital of Guangzhou Medical University is a hospital where the Guangzhou Institute of Respiratory Health* (廣州呼吸健康研究院), the National Clinical Medical Research Centre for Respiratory Diseases* (國家呼吸系統疾病臨床醫學研究中心) and the State Key Laboratory of Respiratory Diseases* (呼吸疾病全國重點實驗室) are established.

Pursuant to the Scientific Research Collaboration Agreement, Ningbo SensCure and the First Affiliated Hospital of Guangzhou Medical University will jointly participate in and complete the research and development of the liquid nitrogen ultra-low temperature cryoablation system and the research on cryoballoon ablation for lung cancer, and integrate the resources of the parties to jointly advance the development of innovative cryoballoon ablation products specifically for peripheral lung cancer based on the liquid nitrogen ultra-low temperature cryoablation system.

The Board is of the view that through the Scientific Research Collaboration Agreement, the parties can effectively utilize their respective resources and expertise to explore the application of lung cancer cryoablation products in clinical practice, thereby accelerating the implementation of such innovative therapy and benefiting the majority of patients in need. Therefore, the Board considers that the entering into of the Scientific Research Collaboration Agreement is in the interests of the Company and its shareholders as a whole.

To the best knowledge, information and belief of the Board having made all reasonable enquiries, the parties to the Scientific Research Collaboration Agreement (other than Ningbo SensCure) are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY.

* For identification purposes

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

Hong Kong, October 16, 2024

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.