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**Shanghai Bio-heart Biological Technology Co., Ltd.**

**上海百心安生物技術股份有限公司**

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

**(Stock Code: 2185)**

## **ANNOUNCEMENT IN RELATION TO CONTINUING CONNECTED TRANSACTION**

This announcement is made pursuant to the disclosure obligation of Shanghai Bio-heart Biological Technology Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) under Rule 14A.35 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to prospectus issued by the Company dated December 13, 2021 (the “**Prospectus**”) in relation to the strategic alliance agreements (the “**Terumo Agreements**”) entered into between AngioCare Medical Technology Co., Ltd.\* (上海安通醫療科技有限公司) (“**AngioCare**”), a subsidiary of the Company, and Terumo (China) Investment Co., Ltd. (泰爾茂(中國)投資有限公司) (“**Terumo**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

According to the Terumo Agreements, Terumo acquired the exclusive distribution rights for Angiocare’s RDN products (the “**Products**”). For detailed information of the exclusive distribution rights and the Terumo Agreements, please refer to the section headed “Connected Transactions” in the Prospectus.

The board of directors of the Company (the “**Board**”) wishes to announce that on December 31 2024, AngioCare entered into a memorandum with Terumo (the “**Memo**”), pursuant to which Terumo has voluntarily waived the exclusive distribution rights in Chinese Mainland, the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and Taiwan of the PRC (the “**Region**”) from the date of the Memo. Under the Memo, Terumo further agreed that Angiocare has the right to grant the distribution rights of the Products in the Region to other parties. Save as disclosed herein, there is no material variation of the other terms and conditions of the Termuo Agreements.

Having discussed with Terumo and considered the latest development status of the Products, the Board believes that the waiver of the exclusive distribution rights in the Region allows the Group to prepare for future commercialization by utilizing the Group's internal resources and exploring collaboration with other parties to enhance the sales reach of the Products in the Region.

Based on the above reasons and having considered all relevant factors, the Directors (including the independent non-executive Directors) are of the view that the Terumo Agreements (as supplemented by the Memo) and the transactions contemplated thereunder were negotiated on arm's length basis, were entered into in the ordinary and usual course of business of the Group, are fair and reasonable, and are on normal commercial terms and in the interests of the Company and the Shareholders as a whole. The Board also considers that the entering into of the Memo does not have any material adverse effect on the operation, business and financial position of the Group.

By Order of the Board  
**Shanghai Bio-heart Biological Technology Co., Ltd.**  
**Philip Li WANG**  
*Chairman and executive director*

Shanghai, the People's Republic of China, December 31, 2024

*As at the date of this announcement, the Board comprises Mr. Philip Li WANG as Chairman and executive director, Mr. Yunqing WANG and Ms. Peili WANG as executive directors, and Mr. Yiqing CHEN, Mr. Xubo LU and Mr. Yifei JIANG as independent non-executive directors.*

\* *For identification purpose only.*