Zylox-Tonbridge Medical Technology Co., Ltd.
歸創通橋醫療科技股份有限公司

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

(Stock Code: 2190)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED JUNE 30, 2026

The board (the "**Board**") of directors (the "**Directors**") of Zylox-Tonbridge Medical Technology Co., Ltd. (the "**Company**") is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively, the "**Group**") for the six months ended June 30, 2026, together with comparative figures for the six months ended June 30, 2025.

FINANCIAL HIGHLIGHTS

	Six months ended June 30,		Period to
	2026	2025	period change
	RMB'000	*RMB'000*	
	(Unaudited)	(Unaudited)	
Revenue	**632,036**	481,969	31.1%
Gross profit	**463,892**	343,109	35.2%
Gross profit margin	**73.4%**	71.2%	3.1%
Profit for the period	**179,110**	121,199	47.8%
Add:			
Share-based compensation	**9,702**	10,171	-4.6%
Non-IFRS adjusted net profit for the period[(1)]	**188,812**	131,370	43.7%

(1) The Company presents adjusted net profit for the period by taking out share-based compensation expenses from profit for the period. Such adjusted net profit for the period is not a measure under IFRS. Please refer to section headed "Non-IFRS Measures" in this announcement for more details.

BUSINESS HIGHLIGHTS

In the first half of 2026, we continued our dedication to enhancing the accessibility of medical care, innovating for quality life, and steadily advancing our core capabilities in product research and development, production and commercialization.

During the Reporting Period, we achieved a revenue of RMB632.0 million, representing an increase of 31.1% as compared to RMB482.0 million in the first half of 2025. 57.9% of our interventional products revenue was derived from the neurovascular interventional products business and 39.1% was derived from the peripheral vascular interventional products business. The significant growth of our revenue was primarily attributable to the high sales growth of both neurovascular and peripheral vascular interventional devices segments.

The revenue from sales of neurovascular interventional products in the first half of 2026 increased by 20.2% as compared to the first half of 2025, primarily because of (i) the nation-wide launch and quick penetration of relatively recent approved products, such as the generation of sales revenue from Falco Embolization Assist Stent during the Reporting Period; (ii) the steady revenue growth from our key established products, such as Kylin Flow Diverter, SilverSnake Intracranial Intermediate Catheter Series and Neurovascular Guidewire; and (iii) our continuous effort to launch products in different international markets.

The revenue from sales of peripheral vascular interventional products in the first half of 2026 increased by 40.0% as compared to the first half of 2025, primarily because of (i) the rapid growth of sales revenue of our established UltraFree Drug-Coated PTA Balloon Catheter (UltraFree DCB), Phoenix Peripheral Detachable Fibrous Coil Embolization System and Swan Endovenous Radiofrequency Ablation (RFA) Catheter by our ongoing efforts to expand market access, increase hospital penetration and expand distribution network; (ii) the commercial launch on nation-wide level of our relatively new product portfolio, including Eagle Aspiration System and ZENFLOW Pufferfish Scoring Balloon Catheter; and (iii) acquisition and consolidation of optimed and continuous effort to launch products in different international markets.

Our gross profit margin increased from 71.2% in the first half of 2025 to 73.4% in the first half of 2026, driven by continuous manufacturing enhancements, supply chain optimization, and a strategic pivot toward high-margin, innovative products. Despite the pricing pressures of provincial and national centralized procurement, our expanded sales and production volumes generated significant cost efficiencies for both our operations and our suppliers. The diverse portfolio further enables us to optimize marketing efforts to sustain profitability, while our reputation for high quality supports a slight price premium over domestic competitors. The gross profit margin was partially offset by the optimed product portfolio, particularly for urology and other products.

In line with our strategic objectives, we concentrated on enhancing operational efficiency while driving organic revenue growth. In the first half of 2026, we achieved an IFRS net profit of RMB179.1 million, representing an increase of 47.8% as compared to the first half of 2025; and our non-IFRS net profit adjusted by taking out share-based compensation expenses rose by 43.7% to RMB188.8 million, as compared to a non-IFRS net profit of RMB131.4 million in the first half of 2025.

1. Leveraging strong product portfolio and strong sales and marketing capability to drive robust sales growth

We continued to experience rapid growth despite numerous industry challenges and we achieved a growth rate of 31.1% in revenue during the first half of 2026. This growth primarily was driven by our diversified, high quality product portfolio which is widely recognized by physicians. Meanwhile, following the acquisition of optimed, we expanded overseas sales channels and product portfolio, which generated cross-border market synergies and lifted overall sales.

Currently, we have 69 products available on the Chinese market, solidifying our leadership in neurovascular and peripheral vascular interventional medical device industry. In less than six years since launch the first major product in late 2020, we have established an extensive distribution network covering over 3,500 hospitals, with more than 1,350,000 medical devices being used clinically. Through our professional sales and marketing teams, we have established extensive and strong trust with physicians, continuously enhancing our clinical recognition, which efficiently translates our robust R&D capabilities into commercialization success.

Leveraging our strong product portfolio and strong sales and marketing capabilities, we have continuously optimized our product launch strategy. Supported by outstanding clinical outcomes, our products have earned broad recognition among physicians in China, enabling rapid adoption in clinical practice and accelerating the transition from regulatory approval to widespread clinical use. As a result, our products have reached patients in need across China in a timely manner. At the same time, we are advancing a cross-border strategy to leverage our complementary strengths in domestic and international markets, enabling us to capture synergies across R&D, sales and supply chain operations on a global scale. We have completed the first phase of integrating the sales teams and channels across our existing and acquired businesses, creating a more integrated and scalable commercial platform that has contributed to significant growth in our overseas markets.

2. Drive long-term growth through accelerated global expansion

According to market research data from MarketsandMarkets and Grand View Research, the global peripheral interventional market is worth approximately US$10 billion, of which the Chinese market accounts for approximately 12% to 15%; and the global neurointerventional market is worth approximately US$7 billion, of which the Chinese market accounts for approximately 15% to 20%. To capture significant global opportunities, the Company is executing a dual strategy of internal growth and strategic acquisitions, aiming to accelerate our international markets expansion.

(1) Driving international business growth through a strong product portfolio and expanded global sales network

In the first half of 2026, we achieved another great success for international business with a revenue of RMB70.6 million, representing 349.3% growth over the same period in the first half of 2025, primarily from European, Latin American, and Asian regions. Currently, both neurointerventional products and peripheral interventional products have covered seven of the world's top 10 markets. We are currently distributing a total of 94 products in 70 overseas countries/regions. We are continuing to deepen our presence in the European market by further penetrating markets such as France, Germany, Italy, Netherlands, Denmark, and Spain, and are also exploring emerging markets such as Brazil, India, South Africa, South Korea and Thailand. We have established strategic cooperation with local partners to cover more than 135 countries and regions around the world.

We continue to advance the global registration and commercialization of our products. The Octoplus Vena Cava Filter completed its first clinical application in Malaysia, while the Unicorn Vascular Closure System, following regulatory approval in South Korea, was successfully used in a clinical procedure at Seoul National University. These milestones mark important progress from market access to clinical adoption and lay a solid foundation for further expansion in Southeast Asia. In addition, we are currently pursuing regulatory registration for more than 62 products across more than 47 countries and regions.

Meanwhile, we are actively conducting post-marketing clinical follow-up for CE-marked products in Europe to steadily strengthen our local market presence. The high-quality clinical research will validate the clinical value of our products, continuously enhancing the international recognition of the brand. These efforts are driving broader adoption across different hospitals and GPOs (Group Purchasing Organizations) in Europe with our products gaining support from leading overseas hospital groups, such as Helios, Marienhaus GmbH, Barmherzige Brüder, Asklepios and SANA.

(2) Deepening post-acquisition integration to fast-track overseas market expansion

In January 2026, we entered into an agreement with optimed, a German medical technology company specializing in minimally invasive vascular and endourology interventions. In April 2026, we completed the acquisition of 60% equity, thereby enabling the Company to fully leverage the strength from both China and European markets. We will acquire all remaining equity and corresponding interests in the future.

Since signing the contract, we have established an integration team led by senior management to leverage resources and strengths from both teams in all aspects of business operations. We merged our sales and marketing teams into one unified organization that promotes our combined product portfolio as one global team with an aligned incentive structure. The combined sales network covers 135 countries and regions across Europe, Asia, and South America. In particular, the combined sales network significantly deepens the Company's coverage in the European market. optimed has operated under a direct sales model in core European countries, such as Germany, France, and Austria, for many years, which allows optimed to have direct and broad coverage of hospitals and GPOs. We have completed a transition in Germany from a distribution model to a direct sales model within two months, and we are in the process of implementing the same strategy for France. This switch will accelerate our penetration more effectively in those markets.

In the meantime, we have developed a long-term plan to enhance operational capabilities in Germany and China together. First of all, we have initiated collaboration on supply chain management. By leveraging our supply chain network, we have realized procurement synergies for a few key raw materials; with additional optimization currently underway, many of optimed's raw materials can now be sourced from China-based suppliers as a more cost-effective solution. Furthermore, we have been forming a concrete plan to optimize stent manufacturing with more automation, which can help to improve production yield and quality at the same time for both German and Chinese production lines. To support sales and marketing activities, we have developed a phased logistics plan to support customers across the globe with one production base in Germany and two production bases in China, which will be more cost-effective and deliver efficiently to international clients. Furthermore, we are developing technology and software infrastructure that will allow us to support customer service activities in different time zones.

Beyond operational synergies, cultural integration remains a top priority. Our management team's international vision and cross-border experience have synergized seamlessly with optimed's established German operations, facilitating a smooth transition. Together, we are building a unified corporate culture anchored in our shared values of uncompromising quality and diligence. By combining optimed's heritage of precision engineering with our organization's strong commitment to quality and excellence, we maintain meticulous attention to detail across all functions. This cultural alignment directly strengthens our combined brand identity. Moving forward, our unified brand portfolio will represent a powerful blend of European medical innovation and efficient, scalable execution. We will leverage this dual-brand strength to enhance our global reputation, deepen trust with healthcare professionals, and deliver highly reliable solutions to patients worldwide.

3. Continue advancing innovation and strengthening our pipeline

Over the past few years, we have continuously improved our product portfolio for neurological and peripheral vascular intervention while continuously seeking innovative solutions to meet unmet clinical needs. By leveraging our robust R&D expertise and integrated technology platforms, we made significant progress on several critical innovative projects: Mammoth Large Lumen Peripheral Thrombus Aspiration Catheter, approved in the third quarter of 2025, is the only large-bore peripheral aspiration catheter available in China; Falco Embolization Assist Stent, approved in the fourth quarter of 2025, is China's first domestically developed DFT Intracranial Aneurysm Embolization Assist Stent; Transformer Peripheral Scoring Catheter, approved in the second quarter of 2026, is the only peripheral scoring catheter in the Chinese market. We continue to drive product innovation. With a series of innovative products launched, our product pipelines have established a leading position in the industry.

— ***Transformer Peripheral Scoring Catheter***

As population aging accelerates, the growing number of patients with peripheral artery disease and dialysis access lesions has made the treatment of calcified and fibrotic refractory stenosis an increasingly pressing challenge. The Transformer peripheral scoring catheter addresses these challenges with an innovative topological geometric inversion mechanism, enabling an "invert-reset" working mode that delivers uniform low-pressure expansion for efficient calcified plaque fracture, safe deliverability through inverse stress element reset upon deflation, and broad compatibility with multiple guidewire and balloon series for repeated use. The product is applicable in peripheral arterial revascularization and dialysis access stenosis maintenance. It was approved in the second quarter of 2026.

— ***Torpedon Peripheral Intravascular Lithotripsy (IVL) System***

Currently, with over 40 million patients suffering from lower extremity arterial occlusive disease and more than 50% presenting with moderate-to-severe calcification, our Torpedon is purpose-built for these challenging lesions. Pulse acoustic energy selectively fractures calcified plaques while preserving healthy vascular tissue, requiring only 4 atm low-pressure to complete vessel remodeling and significantly reducing dissection and perforation risk. A single catheter supports up to 300 pulses, adapts to all calcification types across the full peripheral vascular anatomy, providing a safe, efficient, and predictable vessel preparation solution for peripheral interventions. It was approved in the second quarter of 2026.

— ***Orca Balloon Expandable Covered Stent***

This product is indicated for the treatment of stenotic and/or occlusive lesions in the common iliac and external iliac arteries. Epidemiological data indicates that approximately 40 million individuals suffer from lower extremity arterial disease, with approximately one-third of these patients exhibiting lesions involving the main iliac artery. Compared to similar products in the market, Orca utilizes a proprietary high-rigidity stent material with superior radial support, enabling it to address complex lesions such as severe calcification, while reducing the risk of stent collapse. Its dual structure design featuring "flexible TPU tubing + pillow-shaped balloon" resolves the challenge of stent unloading during device delivery. The longest 108mm covered stent enables single-stent coverage of diffuse lesions, thereby enhancing treatment safety and long-term efficacy. This product defines technical standards through innovations in material, structure, and length. It entered the NMPA's special review procedure for innovative medical devices in February 2026.

— ***Otter Thrombectomy Catheter***

Indicated for percutaneous endovascular removal of acute deep vein thrombosis in the lower extremities, this product is the world's first lightweight, single-use interventional device integrating 3-in-1 benefits of "thrombolysis + mechanical thrombectomy + thrombus aspiration". By delivering high-concentration thrombolytic agents to the thrombus site, in combination with mechanical thrombectomy, it significantly enhances thrombus clearance rates, while minimizing patients' blood loss. This product integrates a compliant balloon, thrombus-crushing basket, and suction catheter. Balloon occlusion enhances thrombolysis, while the basket delivers medication, crushes thrombi, and the catheter aspirates clots.

Equipped with intelligent safety mechanisms, it automatically shuts down to reduce complications and features specialized designs to protect venous valves and vessel walls. Additionally, this product requires no external equipment, features a highly integrated structure, and offers simple operation, making it easily accessible for widespread adoption. Clinical data indicates that acute deep vein thrombosis accounts for over 50% of cases, and exceeds 70% when combined with subacute cases. Early intervention significantly reduces the risk of related complications. The device entered the NMPA's special review procedure for innovative medical devices in February 2026.

— ***Spino Peripheral Spot Stent System***

The Spino Peripheral Spot Stent System is indicated for the treatment of dissection following percutaneous balloon angioplasty of femoropopliteal arteries, a common clinical complication. Conventional long-segment stents frequently lead to stent fracture and restenosis. To tackle this clinical challenge, our product delivers targeted therapy solely at focal lesions, cutting risks of stent fracture and restenosis and sparing healthy vessels. Fitted with a proximal locking mechanism and delivery limiter, it prevents stent dislodgement and misdeployment for precise placement. Its concave flaring and atraumatic tip firmly anchor the stent to avoid unintended migration. With multi-dimensional innovations in therapeutic concept and structural design, it provides a safer, more effective new treatment for clinicians and patients with peripheral arterial disease. The product entered the NMPA's special review procedure for innovative medical devices in April 2026.

— ***Liquid Embolic System***

The liquid embolic system is a core non-adhesive embolization product in the Company's neurointervention portfolio, for treating cerebrovascular malformations such as bAVM and DAVF. These conditions represent a pressing unmet need: bAVM accounts for 25%–35% of strokes in patients under 45 — the second leading cause of intracerebral hemorrhage and prone to fatal bleeding. It enables continuous, complete nidus filling to improve cure rates of complex lesions while lowering residual and recurrence risk; its non-adhesive property prevents catheter clogging and reduces accidental embolization of normal vessels.

— ***Self-expandable Aneurysm Embolization Device***

As an innovative device for wide-necked bifurcation aneurysms, the self-expandable aneurysm embolization device combines the advantages of spring coils and blood flow diversion devices, and uses a nickel-titanium alloy mesh sphere design to achieve minimally invasive and efficient treatment without the need for long-term

antiplatelet therapy. Bifurcation aneurysms account for 40% to 60% of intracranial aneurysms and are extremely challenging to treat. Similar products represent a blue ocean market in China. The product obtained approval from the NMPA to enter the special review procedure for innovative medical devices in December 2025.

Optimed's products also enjoy a strong global reputation. As a leader in venous stenting and among the first to build a dedicated venous stent portfolio, its core products cover iliofemoral obstruction (sinus-Obliquus and sinus-Venous) and the world's first and only dedicated pediatric ductus arteriosus stent, sinus-SuperFlex-DS -all designed for flexible conformity and precise placement. Beyond its core vascular range, optimed's business scope also encompasses a diverse product portfolio across multiple endoluminal disciplines, forming a distinctly differentiated product matrix.

4. Continue to focus on operating efficiency and profitability

In the first half of 2026, we recorded a net profit of RMB179.1 million despite our continuous investment into research and development and talents.

As we continue to refine our comprehensive product portfolio strategy, the advantages of our product portfolio are becoming increasingly robust. Despite the ongoing centralized procurement processes and the relatively low gross margin of optimed products, our gross margin has remained relatively stable, holding at 73.4% in the first half of 2026 which is slightly above 71.2% in the first half of 2025. This stability is attributable to continuous manufacturing enhancements, supply chain optimization, and a strategic pivot toward high-margin, innovative products.

Our selling and distribution expenses as a percentage of total revenue has increased as our team and sales network have strengthened, increasing from 17.7% in the first half of 2025 to 18.2% in the first half of 2026. This increase was primarily attributable to acquisition and consolidation of optimed and increased sales and marketing expenses in different international markets.

Our R&D expenses for the first half of 2026 were RMB106.4 million, representing a decrease of 12.5% from RMB121.6 million in the first half of 2025. This decrease is primarily due to the fact that we have further refined our strategies and management mechanisms for oversight of R&D projects. Overall, these factors have enabled us to maintain relatively stable spending in R&D compared to previous years.

INTERIM RESULTS

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED JUNE 30, 2026

		Six months ended June 30,	
		2026	2025
	Note	***RMB'000***	*RMB'000*
		(Unaudited)	(Unaudited)
Revenue	*4*	**632,036**	481,969
Cost of sales		**(168,144)**	(138,860)
Gross profit		**463,892**	343,109
Selling and distribution expenses		**(115,094)**	(85,301)
Administrative expenses		**(64,549)**	(55,906)
Research and development expenses		**(106,371)**	(121,596)
Other income		**12,751**	20,896
Other expenses		**(646)**	(605)
Other losses — net		**(716)**	(6,234)
Net impairment losses on financial assets		**(1,832)**	(283)
Finance income — net		**16,592**	27,119
Profit before income tax		**204,027**	121,199
Income tax expense	*5*	**(24,917)**	—
Profit for the period		**179,110**	121,199
Attributable to:			
Equity holders of the Company		**181,710**	121,199
Non-controlling interests		**(2,600)**	—
		179,110	121,199

	Note	Six months ended June 30, 2026 **RMB'000** **(Unaudited)**	2025 *RMB'000* (Unaudited)
Earnings per share attributable to the equity holders of the Company			
Basic earnings per share (in RMB per share)	*6(a)*	**0.57**	0.38
Diluted earnings per share (in RMB per share)	*6(b)*	**0.57**	0.37
Profit for the period		**179,110**	121,199
Other comprehensive loss			
Other comprehensive loss that may be reclassified to profit or loss in subsequent periods:			
Exchange differences on translation of foreign operations		**(6,610)**	—
Other comprehensive loss for the period		**(6,610)**	—
Total comprehensive income for the period		**172,500**	121,199
Attributable to:			
Equity holders of the Company		**175,100**	121,199
Non-controlling interests		**(2,600)**	—
		172,500	121,199

INTERIM CONDENSED CONSOLIDATED BALANCE SHEET

AS AT JUNE 30, 2026

	Note	**As at June 30, 2026** ***RMB'000*** **(Unaudited)**	As at December 31, 2025 *RMB'000* (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment		**684,284**	666,122
Right-of-use assets		**62,557**	36,368
Intangible assets		**229,935**	40,743
Deferred tax assets		**1,527**	7,630
Prepayments and other receivables	*7*	**14,883**	7,640
Retirement benefit assets		**3,829**	—
Financial assets at fair value through profit or loss		**177,400**	145,870
Term deposits		**728,606**	722,491
Total non-current assets		**1,903,021**	1,626,864
Current assets			
Inventories		**238,777**	175,831
Prepayments, other receivables and other current assets	*7*	**72,972**	30,748
Trade receivables	*8*	**35,580**	8,329
Financial assets at fair value through profit or loss		**115,576**	20,087
Term deposits		**787,635**	1,132,210
Cash and cash equivalents		**579,707**	579,555
Total current assets		**1,830,247**	1,946,760
Total assets		**3,733,268**	3,573,624
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital		**344,132**	344,132
Share premium		**2,179,926**	2,149,411
Other reserves		**395,039**	676,546
Treasury shares		**(294,403)**	(182,464)
Retained earnings		**350,977**	242,166
		2,975,671	3,229,791
Non-controlling interests		**23,574**	—
Total equity		**2,999,245**	3,229,791

	Note	As at June 30, 2026 RMB'000 (Unaudited)	As at December 31, 2025 RMB'000 (Audited)
Liabilities			
Non-current liabilities			
Redemption liabilities on equity shares		**267,704**	—
Deferred revenue		**16,566**	16,746
Borrowings		**24,595**	—
Lease liabilities		**22,091**	1,349
Deferred tax liabilities		**10,937**	—
Total non-current liabilities		**341,893**	18,095
Current liabilities			
Trade and other payables	*9*	**245,285**	224,902
Contract liabilities	*4*	**32,398**	24,257
Borrowings		**86,774**	60,000
Lease liabilities		**9,688**	2,291
Other current liabilities		**17,985**	14,288
Total current liabilities		**392,130**	325,738
Total liabilities		**734,023**	343,833
Total equity and liabilities		**3,733,268**	3,573,624

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

FOR THE SIX MONTHS ENDED JUNE 30, 2026

1 General information

Zylox-Tonbridge Medical Technology Co., Ltd. (the "**Company**", or "**Zylox-Tonbridge Medical**") was incorporated in Hangzhou, Zhejiang Province of the People's Republic of China (the "**PRC**") on November 6, 2012 as a limited liability company. The Company's shares were listed on the Main Board of the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on July 5, 2021.

The Company and its subsidiaries (together, the "**Group**") provide solutions to patients and physicians with the product portfolio covering peripheral vascular interventional devices and neurovascular interventional devices in the PRC and other countries.

The interim condensed consolidated financial information is presented in thousands of Renminbi ("**RMB'000**"), unless otherwise stated. This interim condensed consolidated financial information was approved for issue by the Board of Directors on August 20, 2026.

2 Basis of preparation

This interim condensed consolidated financial information for the six months ended June 30, 2026 has been prepared in accordance with International Accounting Standard IAS 34 *Interim Financial Reporting*. The interim condensed consolidated financial information should be read in conjunction with the consolidated financial statements of the Group for the year ended December 31, 2025, which have been prepared in accordance with IFRS accounting standards and the disclosure requirements of the Hong Kong Companies Ordinance Cap. 622. The condensed consolidated financial information has been prepared under the historical cost convention, as modified by the revaluation of financial assets at fair value through profit or loss, which are carried at fair value.

3 Accounting policies

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the adoption of new and amended standards as set out below.

(a) New and amended standards adopted by the Group

The Group has applied the following standards and amendments for the first time for its annual reporting period commencing January 1, 2026:

- Amendments to the Classification and Measurement of Financial Instruments — Amendments to IFRS 9 and IFRS 7.

- Contracts Referencing Nature-dependent Electricity — Amendments to IFRS 9 and IFRS 7.

- Annual Improvements to IFRS Accounting Standards — Volume 11.

The amendments listed above do not have material impact on the amounts recognized in prior periods or for the current period.

(b) New standards, amendments to accounting standards and interpretations not yet adopted

Certain new accounting standards and amendments to accounting standards have been published that are not mandatory for June 30, 2026 reporting periods and have not been early adopted by the Group are as follows:

	New standards, amendments	**Effective for annual periods beginning on or after**
IFRS 19 and Amendments to IFRS 19	Subsidiaries without Public Accountability: Disclosures	January 1, 2027
IFRS 18	Presentation and Disclosure in Financial Statements	January 1, 2027
Amendments to IAS 21	Amendments on Translation to a Hyperinflationary Presentation Currency	January 1, 2027
IFRS 20	Regulatory Assets and Regulatory Liabilities	January 1, 2029
Amendments to IFRS 10 and IAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined

The Group has already commenced an assessment of the impact of these new and amended standards and has concluded on a preliminary basis that adoption of these new and amended standards is not expected to have significant impacts on the financial performance and positions of the Group when they become effective, except for IFRS 18 which will impact the presentation of profit and loss statements. The Group is still in progress of evaluating the impact of IFRS 18.

4 Segment and revenue information

(a) Description of segments and principal activities

The management of the Company has determined the operating segment based on the reports reviewed by the chief operating decision-maker (the "**CODM**"). The CODM, who is responsible for allocating resources and assessing performance of the operating segment, has been identified as the executive directors of the Company. On this basis, the Group has determined that it only has one operating segment which is the sales of neurovascular and peripheral vascular interventional devices during the six months ended June 30, 2026 and June 30, 2025.

(b) The amount of each category of revenue is as follows:

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
At a point in time		
— Revenue from sales of goods	**631,842**	480,872
— Others	**194**	1,097
	632,036	481,969

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Revenue from sales of goods		
— Neurovascular interventional devices	**365,960**	304,463
— Peripheral vascular interventional devices	**246,920**	176,409
— Others	**18,962**	—
	631,842	480,872

(c) The Group recognized the following liabilities related to the contracts with customers:

	As at June 30, 2026	As at December 31, 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Contract liabilities	**32,398**	24,257

Contract liabilities represent advances from customers and are recognized when payments are received before the transfer of goods. Management expects that the transaction price allocated to the unsatisfied contracts as at June 30, 2026 and December 31, 2025 will be recognized as revenue within one year.

(d) Revenue recognized that was included in the balance of contract liabilities at the beginning of the period:

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Revenue from sales of goods	**24,257**	16,860

(e) Geographical information

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
The PRC	**561,392**	466,246
Others	**70,644**	15,723
	632,036	481,969

The geographical information above is based on the locations of the customers.

5 Income tax expense

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Current income tax expense	**19,101**	—
Deferred income tax expense	**5,816**	—
	24,917	—

The Group's principal applicable taxes and tax rates are as follows:

(i) Chinese Mainland

Pursuant to the PRC Corporate Income Tax Law and the respective regulations (the "**CIT Law**"), the Group is subject to enterprise income tax at a rate of 25% on the taxable income other than the Company and its subsidiary, Ton-Bridge Medical Technology Co., Ltd. ("**Ton-Bridge Medical Technology**"), Ton-Bridge Medical Technology (Suzhou) Co., Ltd. ("**Ton-bridge Medical (Suzhou)**"), and Zhejiang Guichuang Medical Technology Co., Ltd. ("**Zhejiang Guichuang Medical Technology**"). The Company, Ton-Bridge Medical Technology, Ton-bridge Medical (Suzhou) and Zhejiang Guichuang Medical Technology were accredited as "High and New Technology Enterprise" ("**High-New Tech Enterprise**") and are eligible for a corporate income tax rate of 15% for the six months ended June 30, 2026.

According to the relevant laws and regulations promulgated by the State Administration of Taxation of the PRC that has been effective from 2023 onwards, manufacturing enterprises are entitled to claim 200% of their research and development expenses incurred as tax deductible expenses.

The tax losses will normally expire within 5 years. Pursuant to the relevant regulations on extending the expiry date of tax losses of High-New Tech Enterprise, the expiry date of the unused tax losses of the Company, Ton-bridge Medical Technology, Ton-bridge Medical (Suzhou) and Zhejiang Guichuang Medical Technology extended from 5 years to 10 years.

(ii) Hong Kong

Hong Kong profits tax rate is 8.25% for assessable profits on the first HKD2,000,000 and 16.5% for any assessable profits in excess. No Hong Kong profits tax was provided for as there was no estimated assessable profit that was subject to Hong Kong profits tax during the six months ended June 30, 2026.

According to the Hong Kong tax laws and regulations, the tax losses would be carried forward and deducted for income tax purposes, without expiry date.

(iii) Germany

The Company's subsidiaries incorporated in Germany were subject to German corporation tax at a rate of 15.825% and trade tax at a rate of 13.65%.

6 Earnings per share

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the profit of the Group attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the six months ended June 30, 2026 excluding treasury shares.

	Six months ended June 30,	
	2026	2025
	(Unaudited)	(Unaudited)
Profit attributable to equity holders of the Company *(RMB'000)*	**181,710**	121,199
Weighted average number of ordinary shares in issue *(thousand)*	**317,535**	319,676
Basic earnings per share *(RMB per share)*	**0.57**	0.38

(b) Diluted earnings per share

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

The share options and awarded shares granted under Pre-IPO Share Option Scheme and H Share Scheme by the Company have potential dilutive effect on earnings per share. A calculation is done to determine the number of shares that could have been acquired at fair value (determined as the average market share price of the Company's shares) based on the monetary value of the rights attached to outstanding shares under Pre-IPO Share Option Scheme and H Share Scheme. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the vesting of outstanding shares under Pre-IPO Share Option Scheme and H Share Scheme.

The calculation of the diluted earnings per share for the six months ended June 30, 2026 and 2025 is shown as follows:

	Six months ended June 30,	
	2026	2025
	(Unaudited)	(Unaudited)
Profit attributable to equity holders of the Company *(RMB'000)*	**181,710**	121,199
Weighted average number of ordinary shares in issue *(thousand)*	**317,535**	319,676
Adjustments for share-based awards *(thousand)*	**1,922**	5,653
Weighted average number of ordinary shares for diluted earnings per share *(thousand)*	**319,457**	325,329
Diluted earnings per share *(RMB per share)*	**0.57**	0.37

7 Prepayments, other receivables and other current assets

	As at June 30, 2026 ***RMB'000*** **(Unaudited)**	As at December 31, 2025 *RMB'000* (Audited)
Included in non-current assets		
Prepayments:		
Prepayments for purchase of property, plant and equipment	**9,895**	5,588
Prepayments for purchase of intangible assets	**4,653**	1,505
Other receivables:		
Deposits for leases	**335**	547
Total	**14,883**	7,640
Included in current assets		
Prepayments:		
Prepayments for purchase of goods	**10,117**	9,952
Prepayments for purchase of service	**7,125**	6,897
Other receivables:		
Receivables due from employees	**27,914**	—
Loan receivables from third parties	**10,000**	—
Rental related receivable	**1,645**	1,637
Deposits for industrial land project performance guarantee and leases	**892**	820
Others	**7,195**	3,108
Less: loss allowance	**(949)**	(40)
Others:		
Value-added tax recoverable	**9,033**	8,374
Total	**72,972**	30,748

8 Trade receivables

	As at June 30, 2026 ***RMB'000*** **(Unaudited)**	As at December 31, 2025 *RMB'000* (Audited)
Trade receivables from contracts with customers	**38,825**	8,379
Less: loss allowance	**(3,245)**	(50)
	35,580	8,329

(a) The Group applies the IFRS 9 simplified approach to measure expected credit losses which use a life time expected loss allowance for all trade receivables.

As at June 30, 2026 and December 31, 2025, the ageing analysis of the trade receivables based on invoice date was as follows:

	As at June 30, 2026 ***RMB'000*** **(Unaudited)**	As at December 31, 2025 *RMB'000* (Audited)
Up to 3 months	**28,381**	8,379
3 to 6 months	**10,444**	—
	38,825	8,379

The carrying amounts of the Group's trade receivables are denominated in RMB and approximate their fair values. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivables mentioned above.

As at June 30, 2026, a provision of RMB3,245,000 made against the gross amounts of trade receivables (December 31, 2025: RMB50,000).

9 Trade and other payables

	As at June 30, 2026 ***RMB'000*** **(Unaudited)**	As at December 31, 2025 *RMB'000* (Audited)
Trade payables *(a)*	**85,120**	62,188
Staff salaries and welfare payables	**71,576**	74,803
Payables for purchase of property, plant and equipment	**42,853**	53,427
Payables to suppliers of service	**15,610**	14,297
Taxes payables	**26,570**	18,316
Others	**3,556**	1,871
	245,285	224,902

(a) The ageing analysis of trade payables based on invoice date at the respective balance sheet dates is as follows:

	As at June 30, 2026 ***RMB'000*** **(Unaudited)**	As at December 31, 2025 *RMB'000* (Audited)
Within 1 year	**85,120**	62,188

10 Dividend

A final dividend in respect of the year ended December 31, 2025 of RMB0.22 per share (2024: RMB0.10 per share) was proposed pursuant to a resolution passed by the Board on March 17, 2026 and approved by the shareholders at the annual general meeting of the Company held on May 13, 2026. Such dividend amounted to RMB72,899,000 was paid during the six months ended June 30, 2026.

The Board did not pay or declare any interim dividend for the six months ended June 30, 2026 and 2025.

MANAGEMENT DISCUSSION AND ANALYSIS

I. BUSINESS REVIEW

Overview

We are a leading player in the neuro-and peripheral vascular interventional devices market in China. As an integrated medical device company supported by our in-house R&D and manufacturing capabilities, proprietary technological platforms and commercialization capabilities, we provide physicians and patients in China and overseas with medical devices to treat and manage neuro-and peripheral vascular diseases. We strive to provide all patients, regardless of their ethnicity, age and economic conditions, with accessible medical devices and services.

Business Highlights

In the first half of 2026, we continued our dedication to enhancing the accessibility of medical care, innovating for quality life, and steadily advancing our core capabilities in product research and development, production and commercialization. For details of the "Business Highlights", please refer to the information box of this announcement.

Our Products and Product Pipeline

As China's leading interventional medical device company in developing minimally invasive vascular interventional medical devices, we have built a comprehensive product portfolio including neurovascular and peripheral vascular interventional devices and urological products following the acquisition of optimed. As at the date of this announcement, we have strategically deployed a total of 144 products and product candidates. As of the date of this announcement, the Company has a total of 69 products commercially launched in China, 76 products approved in Europe, the Middle East and Africa (EMEA), 76 products approved in Latin America (LA), and 69 products approved in Asia-Pacific (APAC, the Chinese Mainland excluded).

The following chart sets forth our commercially launched products and expected commercial launch year of our product candidates in the Chinese market as at the date of this announcement:

Product Portfolio for Neurovascular Interventional, Peripheral Vascular Interventional and Vascular Closure Devices in the China Market

	Breakdown by Category	Commercially Launched	Key Products – Expected Commercial Launch Year		
			2026	2027	2028
Neurovascular Interventional	Intracranial Ischemic Stroke	• Thrombite Clot Retriever Device (CRD) • Clot Retriever Device II • SilverSnake Intracranial Support Catheter • Dayu Balloon Guiding Catheter Series (BGC) • Neurovascular Balloon Guiding Catheter • Aspiration Catheter • Aspiration Pump System			
	Intracranial Stenosis	• White Horse Intracranial PTA Balloon Catheter (Rx) • Second Generation Intracranial PTA Balloon Catheter (Rx) • Microcatheter for Intracranial Stent	• Intracranial Stent	• Drug Coated Self-expandable Intracranial Stent • Intracranial OCT System • Intracranial Venous Balloon Guiding Catheter	
	Intracranial Hemorrhagic Stroke	• Phoenix Neurovascular Embolization Coil • Mechanical Detachable Coil II • Kylin Flow Diverter • Kylin II Flow Diverter • Microcatheter for Coiling • Microcatheter for Flow Diverter • Falco Embolization Assist Stent		• Liquid Embolic System	• Self-expandable Aneurysm Embolization Device
	Intracranial Access	• Microcatheter for Clot Retriever • SilverSnake DA Distal Access Catheter • SilverSnake Standard Intracranial Support Catheter • Beidou SS Neurovascular Guidewire • Intermediate Catheter • Xuanwu Introducer Sheath • SilverSnake Radial Access Distal Support Catheter • Radial Neurovascular Support Catheter • Delivery Assist Catheter • Vascular Sheath	• Adjustable Microcatheter		
	Carotid Artery Stenosis	• Carotid Rx PTA Balloon Catheter • Embolic Protection System			• Carotid Stent

	Breakdown by Category	Commercially Launched	Key Products – Expected Commercial Launch Year		
			2026	2027	2028
Peripheral Vascular Interventional	Arterial	• UltraFree Drug-Coated PTA Balloon Catheter (UltraFree DCB) • UberVana Drug-Coated PTA Balloon Catheter • ZENFLOW PTA Balloon Catheter • ZENFLOW Second Generation PTA Balloon Catheter • Boa Snare Kit • ZENFLOW T Peripheral Balloon Dilatation Catheter (Tapered Balloon) • ZENFLOW Pufferfish Scoring Balloon Catheter • ZENFLOW L Peripheral Balloon Dilatation Catheter (Long Balloon) • Drug Coated PTA Balloon Catheter-BTK • Pantheris Catheter • Pantheris SV Catheter • Lightbox 3 OCT Imaging Console • Torpedon IVL System • Transformer Peripheral Scoring Catheter	• Pantheris OCT-Guided Peripheral vascular Atherectomy Catheter Series • LightBox 3 OCT Imaging Consoles • Tigereye ST OCT-Guided Peripheral vascular Chronic Total Occlusion-crossing Catheter • Cutting Balloon	• Orca Balloon Expandable Covered Stent • Spino Peripheral Spot Stent System	
	Venous	• Swan Endovenous Radiofrequency Ablation (RFA) Catheter • Single-use Endovenous Radiofrequency Ablation Catheter • Swan RFI Radiofrequency Ablation Generator • Octoplus Vena Cava Filter • Octoplus Elite Vena Cava Filter • Snare Retrieval Kit for IVC Filter • Penguin Peripheral Venous Stent System • ZENFLOW Tiger Large Diameter PTA Balloon Catheter • Whale Peripheral Vascular Perfusion Catheter • Eagle Aspiration System • Mammoth Large Lumen Peripheral Thrombus Aspiration Catheter		• Otter Thrombectomy Catheter	
	Hemodialysis Access	• ZENFLOW HP PTA High Pressure Balloon Catheter • ZENFLOW HP PTA Second Generation High Pressure Balloon Catheter • KINGKONG Peripheral High-Pressure Balloon Catheter			
	Peripheral Embolization Intervention and Others	• Phoenix Peripheral Detachable Fibrous Coil Embolization System • Peripheral Vascular Embolization Coil • Pelican Transjugular Intrahepatic Access Set • Peripheral Hydrophilic Guidewires Series	• Peripherally Fully Controllable Embolization System with Fiber Wool Coils	• Absorbable Coil	
Vascular Closure Devices		• Unicorn Suture-mediated Closure System • Balloon Vascular Closure Device			

We are applying for registration of more than 62 products in more than 47 countries/regions, and the following chart sets forth our products for which we have received registration approvals and distribution authorizations in overseas markets as of the date of this announcement:

Product Portfolio for Overseas Market

	Subcategory	Key Product	Key Approved Region(s)
Neurovascular Interventional	Intracranial Ischemic Stroke	Thrombite Clot Retriever Device	EMEA、LA、APAC
		Thrombite II Clot Retriever Device	EMEA
		Cylone Aspiration Catheter	EMEA、LA、APAC
		AspirePulse Aspiration Pump System	EMEA、APAC
		Aspiration Extension Tubing	EMEA、APAC
	Intracranial Hemorrhagic Stroke	Gekko Detachable Coil System	EMEA、LA、APAC
		MicroRAD Micro Catheter	EMEA、LA
		Kylin Flow Diverter	EMEA、LA
		Zephyr Micro Catheter	LA
	Intracranial Access	Glycine Micro Catheter	EMEA、LA、APAC
		Matador Distal Access Guiding Catheter	EMEA、LA
		Lonsix Long Sheath	EMEA、APAC
Peripheral Vascular Interventional	Arterial	ZENFluxion Drug-Coated PTA Balloon Catheter	EMEA, LA
		ZENFlow PTA Balloon Catheter	EMEA, LA
		ZENFlex Peripheral Stent System	EMEA, LA
		ZENFLEX Pro Peripheral Drug-eluting Stent System	EMEA, LA, APAC
		ZENFlow Tiger LD PTA Dilatation Catheter	LA
		ZENFLOW II PTA Balloon Catheter	EMEA, LA
		sinus-Stent Series (such as sinus-XL, sinus-Repo-6F and TENTOS 4F)	EMEA, LA, APAC
	Venous	Zynlastic Peripheral Venous Stent System	LA, APAC
		Snare Retrieval Kit	APAC
		Octoplus Vena Cava Filter	LA, APAC
		sinus-Venous	EMEA, LA, APAC
		sinus-Obliquus	EMEA, LA, APAC
	Vascular Access	ZENFlow HP High Pressure PTA Balloon Catheter	EMEA, LA
		ZENFLOW II HP High Pressure PTA Balloon Catheter	EMEA, LA
		Opti Peripheral Vascular Access	EMEA, LA, APAC
	Peripheral Embolization	Phoenix Peripheral Fibered Detachable Coil Occlusion System	EMEA, LA, APAC
	Vascular Closure	Unicorn Vascular Closure System	EMEA, LA, APAC
Pediatric Cardiology	Congenital Diseases	sinus-SuperFlex-DS	EMEA, LA, APAC
Urology, Gastroenterology and Spine	Endourology	Ureteral Stents (such as Optisoft series and Optipur series)	EMEA, LA, APAC
	Biliary & Pancreatic	GastroSoft Biliary and Pancreas Stents	EMEA, LA, APAC
	Vertebroplasty	Cemento Vertebroplasty System	EMEA, LA, APAC

Notes: (1) Only some key products are disclosed; (2) APAC as referred to herein does not include the Chinese Mainland.

Our Neurovascular Interventional Products

Our current neurovascular interventional product portfolio covers a full suite of products for five major categories, namely intracranial ischemic stroke, intracranial stenosis, intracranial hemorrhagic stroke, intracranial access and carotid artery stenosis. As at the date of this announcement, we have 32 neurovascular interventional products approved by the NMPA. We expect to have 8 additional neurovascular interventional products approved by the NMPA by the end of 2028.

Products Launched

Intracranial Ischemic Stroke Treatment

In the field of ischemic neurovascular diseases, in particular intracranial ischemic stroke, we have seven product offerings, among which we have launched Thrombite CRD, SilverSnake intracranial support catheter and balloon guiding catheter (BGC) successfully as a complete three-piece solution for physicians. We are actively promoting our BADDASS (i.e. BAlloon guide with large bore Distal access catheter with Dual Aspiration with Stent-retriever as Standard approach) with clot-retrieval modality.

Thrombite Clot Retriever Device (Thrombite CRD)

We are improving the adoption of Thrombite CRD by introducing the holistic three-piece treatment solution and the BADDASS clot-retrieval modality.

Clot Retriever Device II (Thrombite CRD II)

This second-generation Clot Retriever Device is designed with more specifications, offering physicians more choices when dealing with occluded blood vessels of different diameters and thrombus of different sizes.

Intracranial Hemorrhagic Stroke Treatment

In the field of intracranial hemorrhagic stroke, we have nine product offerings, among which we have launched five therapeutic products, namely, Phoenix Neurovascular Embolization Coils, Mechanical Detachable Coil (Generation II), Kylin Flow Diverter (Generation I and Generation II), and Self-expandable Intracranial Stent (Embolization Assist Stent).

Phoenix Neurovascular Embolization Coil

Our Phoenix coil is extra soft and imposes minimal pressure to the aneurysm wall, thus reducing the risk of aneurysm rupture or other injury. Leveraging our unique mechanical detachment mechanism, our neurovascular embolization coil is also easier to be detached from the delivery system.

Mechanical Detachable Coil II (Second Generation Neurovascular Embolization Coil)

We have upgraded our neurovascular embolization coil to improve its basket-forming performance. The second-generation neurovascular embolization coils come in more specifications and sizes, offering more options for physicians when dealing with intracranial aneurysms of different sizes.

Kylin Flow Diverter (Generation I and Generation II)

Kylin Flow Diverter is a visualized distal closure dense braided stent, which is made of nitinol-wrapped platinum material to achieve full visualization, with the closure design on the distal end. Compared with similar products in the market, it features better adherence and visualization performance, thereby improving the visibility and safety during operations. At the same time, its more comprehensive product specifications can meet the needs of different lesions in clinical treatment. At present, the Company has successfully expanded the indications scope of the product, with two generations of Kylin series being deployed, demonstrating outstanding commercial performance since its launch.

Falco Embolization Assist Stent

Falco Embolization Assist Stent represents China's first domestically developed intracranial aneurysm embolization assist stent that utilizes the DFT (Drawn Filled Tube) weave technique with nickel-titanium-coated platinum alloy wires. It is used in conjunction with embolization coils for the treatment of intracranial neurovascular diseases. The product achieves clear visualization throughout the stent, with 4 visualization markers at both the proximal and distal ends to ensure precise positioning. Its optimized weave design balances wall adherence and radial support, making it suitable for complex, tortuous, and more distal lesions. A 20% metal coverage rate, combined with "lantern technique", enhances dense embolization efficiency while conserving stent material. A special coating reduces the risk of intrastent thrombosis, and the product is available in 50 mm and 75 mm lengths to meet the needs of complex cases.

Balloon Vascular Closure Device

The balloon vascular closure device is a product used to occlude bleeding at puncture points after vascular interventional surgery. It uses unique balloon technology to achieve temporary hemostasis during surgery, reduce bleeding, and achieve precise positioning through the balloon catheter to reduce vascular irritation. The product also uses a new plug material, with the tip actively adhering to the blood vessel wall to achieve faster hemostasis. It has full-size product models that can be used in all scenarios of transfemoral surgery.

This is the second product of the Company's vascular closure business approved for marketing. This product is expected to form a combination with Unicorn Suture-mediated Closure System to further enrich the Company's vascular closure business product matrix and bring more comprehensive and efficient solutions to clinical practice.

Future Key Products

Liquid Embolic System

Liquid Embolic System represents a core non-adherent embolization product in the field of neurointervention, primarily used for endovascular embolization treatment of cerebral vascular malformations. It is particularly suitable for deep lesions that cannot be surgically removed. Liquid Embolic System is primarily used for endovascular embolization of cerebrovascular malformations, such as brain arteriovenous malformation (bAVM) and dural arteriovenous fistula (DAVF). It is particularly suitable for deep or functionally critical lesions that are difficult to resect surgically, providing a critical treatment option for high-risk patients. It enables continuous, complete filling of malformed vascular clusters, significantly reducing residual lesion risk and improving cure rates for large, complex cerebral vascular malformations. Its non-adherent properties prevent coagulation-induced microcatheter blockage during injection, thereby facilitating precise selection and gradual filling by the operator, while minimizing the risk of inadvertent embolization of surrounding normal vessels. This product exhibits excellent long-term stability after solidification, with the embolization agent remaining stably within the vessel, significantly reducing lesion recurrence rates. Our Liquid Embolic System, with its superior clinical performance, provides a reliable solution for this high-risk disease category.

We May not be Able to Ultimately Develop and Market our Liquid Embolic System Successfully.

Intracranial Venous Balloon Guiding Catheter

This product is an intracranial venous interventional device indicated for balloon dilation of intracranial venous stenoses to improve intracranial venous return. Currently, there are no commercially available products of this type in China specifically indicated for intracranial venous conditions.

Due to deepening understanding of the diagnosis and treatment of intracranial venous system diseases, the detection rate of conditions associated with intracranial venous sinus stenosis (such as idiopathic intracranial hypertension and pulsatile tinnitus) has been rising year by year, leading to a growing clinical demand for minimally invasive endovascular treatments. Although existing interventional methods can improve venous return, issues such as the long-term presence of metallic implants and bleeding risks associated with prolonged anticoagulation remain significant concerns. Consequently, the industry has proposed a "stepwise balloon dilation strategy" in recent years: first, reshape the stenotic segment using balloon dilation; then, assess the degree of elastic recoil before deciding whether further intervention is necessary. This approach effectively reduces the use of unnecessary implants, while achieving good long-term patency.

This product features a flexible design tailored to the anatomical characteristics of intracranial veins, causing less irritation to the venous wall and reducing the likelihood of endothelial injury. During the procedure, physicians can clearly locate the stenotic site using radiopaque markers and precisely dilate the affected area to achieve targeted treatment of a single lesion. This approach avoids excessive damage to surrounding healthy venous tissue and venous valve structures, thereby reducing the risk of endothelial injury and thrombus formation at the source.

We May not be Able to Ultimately Develop and Market Our Intracranial Venous Balloon Guiding Catheter Successfully.

Intracranial OCT System

This is a high-resolution intravascular optical coherence tomography (OCT) device designed for the field of neurointerventional procedures. It is clinically suitable for full-scenario imaging within the carotid artery and intracranial vascular lumens, providing pathology-grade in-vivo imaging assessment for neurointerventional surgeries.

With axial resolution at the micrometer level, this product delivers imaging clarity far superior to that of conventional angiography and intravascular ultrasound (IVUS). It can accurately identify the composition of intravascular plaques (lipid core, calcification, and fibrous cap thickness), subtle dissections, and thrombi, among other pathological features. It also features automatic calibration, automatic vessel size recognition, and stenosis percentage assessment, providing real-time image guidance for interventional procedures.

The system features an industry-leading imaging range, capable of fully covering the entire cross-section of large-diameter vessels, such as the carotid artery, in a single retraction. This enables the operator to obtain comprehensive information on longer vascular segments in a single procedure, rapidly complete scans of extra-long segments, and significantly improve the efficiency of assessing complex lesions. Compared to similar products in the industry, this system offers significant advantages in terms of imaging range and scanning efficiency. It adapts to the needs of interventional procedures involving different access routes and vascular anatomies, reduces the difficulty of device placement, and provides comprehensive imaging support for precise neurointerventional treatments.

We May not be Able to Ultimately Develop and Market Our Intracranial OCT System Successfully.

Drug Coated Self-expandable Intracranial Stent

Drug Coated Self-expandable Intracranial Stent is indicated for intracranial stenosis disease. It effectively improves the long-term prognosis of patients with symptomatic atherosclerotic stenosis, reduces the risk of stroke recurrence, decreases the incidence of in-stent restenosis, and enhances safety.

Our stents are characterized by excellent drug performance and designed with appropriate drug loading capacity for thrombosis reduction, which can maintain the effective concentration of drug in the tissues appropriately, while reducing tissue cytotoxicity. It also adopts a unique design of mesh and stent ribs, which ensures even stress and strain distribution, providing sufficient radial support for excellent wall apposition. The stent has closed-loop design and can be fully retrieved even after 90% deployment. The better operability and stable metal coverage can ensure accurate release of the stent and keep the collateral vessel unobstructed. The delivery system is equipped with a multi-stage stiffness distribution, which is both supportive and flexible with a higher delivery ratio.

According to the Frost & Sullivan Report, 30% to 50% of ischemic stroke cases are related to intracranial stenosis. The number of patients with intracranial stenosis in China amounted to 17.3 million in 2019, and is estimated to further increase to 27.9 million in 2030. There is still a large clinical need for intracranial stenosis treatment, and there is currently no commercialized drug coated self-expandable intracranial stent. Our product is progressing smoothly through clinical trials.

We may not be Able to Ultimately Develop and Market our Drug Coated Self-Expandable Intracranial Stent Successfully.

Self-expandable Aneurysm Embolization Device

Our self-expandable aneurysm embolization device is an innovative device for wide-necked bifurcation aneurysms. It combines the advantages of a coil and a blood flow diversion device and has become internationally recognized as one of the simplest and safest intra-tumor treatment options.

According to epidemiological data, bifurcation aneurysms account for approximately 40% to 60% of all intracranial aneurysms. The lesions are located at the confluence of multiple blood vessels and are more likely to form a wide neck morphology. At this location, high-speed blood flow continuously impacts the aneurysm wall. The blood flow impact force is unevenly distributed and the blood flow guidance is complex, increasing the possibility of aneurysm rupture. Treatment of this site is widely recognized as one of the most challenging lesions in the field of neurointervention. Whether it is current surgical clipping or traditional interventional treatment, safety and effectiveness are both challenging.

This device consists of a mesh sphere woven from a nickel-titanium alloy. Once implanted into an aneurysm, it automatically expands, inducing thrombus formation through local filling and blood flow disturbance, thereby promoting endothelialization of the aneurysm neck. It is minimally invasive and highly effective without the need for a stent, does not affect the tumor-bearing artery and surrounding normal branch vessels, and does not require long-term antiplatelet medication after surgery. This makes the procedure safer, significantly shortens procedure time, simplifies postoperative management, and effectively reduces the physical, psychological, and financial burden on patients.

This product represents a blue ocean market in China. Internationally, it is already well-established, accounting for approximately 10%–30% of aneurysm interventional treatments. The product obtained approval from the NMPA to enter the special review procedure for innovative medical devices (innovation channel) in December 2025.

We May not be Able to Ultimately Develop and Market our Self-Expandable Aneurysm Embolization Device Successfully.

Our Peripheral Vascular Interventional Products

We have a comprehensive peripheral vascular interventional product portfolio, covering stents, balloons, catheters and filters. At present, we have become one of the most comprehensive and competitive domestic vascular interventional device platform companies in the field of peripheral arteries and veins. As at the date of this announcement, we have 37 peripheral vascular intervention products in China approved by the NMPA. We expect to have an additional 9 peripheral vascular intervention products approved by the NMPA by the end of 2028.

Products Launched

Drug-Coated PTA Balloon Catheter

— *UltraFree Drug-coated PTA Balloon Catheter (UltraFree DCB)*

UltraFree DCB is indicated for femoral artery and popliteal artery (except for inferior medial genicular artery) stenosis or occlusion.

— *UberVana (Second Generation of DCB)*

We have been continuously improving the performance of our DCB, by increasing its flexibility for better crossing, navigation and dilatation performance. UberVana is developed and manufactured on our drug coating platform. By utilizing our unique coating processes and techniques, we have further optimized the adsorption and physicochemical properties of paclitaxel drug crystals on the balloon surface, enabling the efficient and precise delivery of pure paclitaxel to the target lesion site. This technology is expected to further improve the mid-to long-term efficacy of DCB treatments.

— *UltraFree Drug Coated Balloon-BTK*

This product is China's first tapered DCB specifically designed for below the knee (BTK) applications. Its dual-morphology design, featuring both tapered and constant-diameter sections, precisely matches the anatomical structure of below-the-knee arteries, reducing the risk of vascular injury. Featuring a carrier-free paclitaxel coating for efficient drug delivery and sustained release, the product supports dual-guidewire platforms with a maximum balloon length of 300mm, achieving full-size coverage. Validated by a prospective and multi-center RCT study, the product demonstrated an excellent target lesion patency rate 6 months after procedure, with a 30-day major adverse event rate of 0%, highlighting its outstanding safety and efficacy.

Swan Endovenous Radiofrequency Ablation Catheter

The product is innovatively designed as a smaller outer diameter 6F ablation catheter, which can be released with a single button during the treatment process for simple operation. The temperature of the catheter rapidly rises to a controlled 120°C within 5 seconds, and an ablation treatment cycle can be completed in 20 seconds, which enables efficient and effective vascular closure.

Octoplus Vena Cava Filter

The product features an innovative design, instant and excellent adherent performance and self-balancing ability, which enables a more accurate release of the product and more efficient thrombus interception in the long term. Meanwhile, Octoplus Retrievable Vena Cava Filter is expected to reduce the risk of pulmonary embolism (PE) in patients, providing a longer treatment window for thrombolytic therapy and improving the success rate of deep vein thrombosis (DVT) treatment.

Penguin Peripheral Venous Stent System

Penguin Peripheral Venous Stent System features three major designs of oblique entrance, tapered gradient and integrated structure to provide excellent wall adherence and gradual expansion. The proximal oblique entrance avoids interfering with contralateral blood flow and reduces the risk of thrombosis. The tapered gradient conforms to the natural diameter of the iliac vein to femoral vein; the integrated structure with laser engraving and one-piece molding enable accurate positioning and avoid shortening and displacement. The proximal end's closed-loop structure provides strong support, while the distal end's open-loop structure offers excellent compliance. Combined with anti-displacement locking mechanisms and an ergonomic handle, this product enables recovery and repositioning.

Unicorn Suture-mediated Closure System

Suture-mediated Closure System is indicated for patients undergoing diagnostic or interventional catheterization to suture the puncture site of the common femoral artery after a procedure. It can be particularly used for post-operative angioplasty, aortic endoluminal therapy and transcatheter aortic valve placement to effectively simplify and accelerate the process of vascular closure and reduce the surgical time, while improving the safety and success rate of procedures, and decreasing the risk of post-operative complications. The product is pre-equipped with a polypropylene suture and a pre-formed "fisherman's knot", enabling threading and knotting in one go; a high-strength stainless steel puncture needle improves penetration success rates, while the hydrophilic-coated sheath reduces resistance to sheath delivery. Combined with an ergonomic handle, it facilitates one-handed operation. The product has an expanded suture range of 5F–22F, and is compatible with large bore sutures of 8F or above.

According to Frost & Sullivan, the number of vascular closure procedures in China increased from 107.5 thousand in 2015 to 274.3 thousand in 2019 and is estimated to further increase to 3,782.1 thousand in 2030. As the first self-developed suture-mediated closure system in the country, our product has broken the monopoly held by imported brands.

Eagle Aspiration System

The system is used to aspirate blood clots in peripheral blood vessels. It includes three products: Eagle Peripheral Thrombus Aspiration Catheter (including separator), EagleEye Thrombus Aspiration Extension Tube and EagleNest Thrombus Aspiration Negative Pressure Suction Pump.

The thrombus aspiration catheter is resistant to kinking and easy to push, making aspiration more efficient. The separator adopts a streamlined design, which can effectively remove thrombi blocking the tube. In addition, the thrombus aspiration extension tube uses China's first intelligent algorithm control unit designed for peripheral thrombus removal, which controls blood volume by real-time monitoring of the aspiration catheter. The thrombus aspiration negative pressure suction pump is small and convenient, and can be turned on and off with one button. The whole system can bring a safer and more efficient suction experience.

Mammoth Large Lumen Peripheral Thrombus Aspiration Catheter

Our large lumen peripheral thrombus aspiration catheter is mainly used to treat deep vein thrombosis. It is designed for heavy-load deep vein thrombosis and is the only large-caliber aspiration catheter (12F–18F) in China. The unique trumpet design at the distal end of the catheter increases the suction flow rate by more than 3.5 times, improving the suction efficiency. A coil spring process is adopted for both the aspiration catheter and sheath, providing exceptional resistance to bending and addressing tortuous vessels with ease. It also prevents the cannula from being blocked when aspirating a large amount of thrombus, helping to quickly remove the thrombus.

In addition, it uses a handle instead of a suction pump to provide a negative pressure source for suction. Not only can the surgeon better control the suction force based on tactile feedback, but the capacity limit switch can also control the amount of suction each time, which can minimize the patient's blood loss. It can be operated with one hand, improving the convenience and safety of the surgical operation.

According to Frost & Sullivan, in 2019, the number of cases of deep vein thrombosis in China was approximately 1.5 million, and it is expected to increase to 3.3 million cases by 2030. Among them, the proportion of thrombosis occurring in the proximal deep vein system of the lower limbs is nearly 50%. The proximal type has a critical location, large blood vessel diameter, high thrombus load, high short-term risk, and is more likely to cause serious sequelae. This has always been the focus of clinical attention.

KINGKONG Peripheral High-Pressure Balloon Catheter

KINGKONG Peripheral High-Pressure Balloon Catheter is indicated for peripheral vascular percutaneous transluminal angioplasty, treatment of arteriovenous fistula stenosis, and post-dilation of peripheral stents/covered stents.

The product features ultra-high rated burst pressure (RBP 40 atm, actual rated burst pressure >60 atm) and ultra-low compliance (diameter change <1% from nominal pressure to rated burst pressure) to enable efficient management of rigid stenoses such as fibrosis and calcification. This allows precise dilation of lesions, and enhances surgical success rates, while reducing vascular injury and restenosis risks. Its triple-layer composite braided structure with a small outer diameter and excellent passability makes it suitable for tortuous and complex vessels. Its reinforced delivery catheter with an integrated tip design ensures smooth delivery and strong penetration, thus reducing procedural difficulty and complication risks.

Transformer Peripheral Scoring Catheter

With aging population in China, the number of patients with peripheral arterial disease and hemodialysis access complications is steadily increasing, and the challenges in treating clinically significant calcified, fibrotic, and refractory stenoses are becoming increasingly prominent. The incidence of severe vascular dissection following conventional balloon angioplasty reaches as high as 37%, and long-term patency rates are low; meanwhile, conventional scoring balloons generally suffer from poor passage and uneven scoring.

Our Transformer Peripheral Scoring Catheter overcomes the limitations of traditional scoring technology. Centered on a unique topological geometric inversion mechanism, it enables a "flip-reset" operating mode for pressure units, offering three key advantages of low-pressure uniform dilation, safe and reliable delivery, and broad compatibility. It is widely applicable in two core clinical scenarios of peripheral arterial revascularization and maintenance of hemodialysis access, providing clinicians with superior treatment options.

This product supports 360° uniform low-pressure dilation with excellent stress concentration, enabling efficient fragmentation of calcified plaques and reduction of residual stenosis. After pressure is released, the pressure-concentrating units reverse and reset, further hugging the constraining balloon. This compact configuration ensures safer and more reliable retraction, and significantly reduces the risk of vascular injury and complications. Additionally, its topological geometric structure provides resistance to inversion fatigue, and allows for multiple "flip-reset" cycles. A single scoring catheter is compatible with multiple series of guidewires and balloons, enabling in-procedure balloon replacement and repeated use. This overcomes the single-use limitation of traditional products, thereby significantly reducing long-term consumable costs and delivering both clinical and economic value.

Torpedon Peripheral IVL System

There are over 40 million patients with lower extremity atherosclerotic occlusive disease, with moderate-to-severe calcified lesions accounting for over 50% of cases. Torpedon is an intravascular lithotripsy system specifically designed for moderate-to-severe calcified lesions in the lower extremity arteries. Pulsed shockwave energy selectively fragments calcified plaques on the vessel wall, while maximizing the preservation of normal vascular tissue, providing a safe, efficient, and predictable vascular pretreatment solution for peripheral interventional procedures. Its pulsed shockwave energy selectively fragments calcified plaques on the vessel wall, while maximizing the preservation of normal vascular tissue. This product operates at a low pressure of 4 atm for enhanced safety, significantly reducing the risk of dissection and perforation. It is compatible with various types of calcified lesions and applicable to the entire peripheral vascular system. The system is stable and easy to operate, with a single catheter capable of delivering 300 pulses and a high technical success rate.

Future Key Products

OCT Guided Atherectomy and CTO (Chronic Total Occlusion) Series

In March 2024, we entered into a series of licensing and investment agreements with Avinger Inc., a U.S. based innovative medical device company and a third party independent to the Company. A series of flagship products with disruptive technology we licensed from Avinger Inc. are (i) Pantheris, which has been approved for the treatment of peripheral vascular atherosclerosis diseases as well as ISR in the U.S.; (ii) Tigereye ST series, which have been approved for the peripheral vascular chronic total occlusion-crossing in the U.S.; and (iii) LightBox 3, the OCT imaging consoles.

Meanwhile, with AI technology advancing rapidly, we are enhancing our atherectomy products with intelligent real-time imaging analysis. The AI enhancement will enable automatic identification of vessel wall structures and plaque, while delineating lesion boundaries and quantifying stenosis levels. By standardizing analysis and reducing the OCT learning curve, we improve treatment precision. For complex lesions, by integrating OCT imaging and patient histories, the product will be able to recommend tailored treatment options and guidance, enhancing outcomes and minimizing risks like perforation or dissection. Additionally, our AI-assisted decision system monitors intraoperative risks — such as vessel rupture or bleeding — in real time, providing early warnings and immediate surgical support.

OCT-Guided Peripheral Vascular Targeted Atherectomy Catheter Series

According to the Frost & Sullivan Report, the population of PAD patients in China reached 49.5 million in 2019 and it was estimated to reach 62.3 million by 2030. Among which, lower extremity peripheral artery disease accounts for 80% of all PAD cases. It is clinically recognized that the application of vascular reduction device can clean up the proliferation of intima and plaque in the lumen, so that the lumen elasticity can be restored to provide a good vascular base for interventional treatment, thus generating long-term efficacy results.

Pantheris is the world's first and only directional atherectomy system with real-time OCT imaging capabilities. It has been proved to have favorable vascular reduction effect and safety in IDE clinical studies. It utilizes OCT light waves to provide three-dimensional visual guidance, allowing the operator to view real-time intravascular images, precisely control the cutting direction, and thoroughly remove plaque, while preserving the natural vascular structure of PAD patients and reducing the risk of major adverse events. Pantheris has also been approved by US FDA for atherectomy for in-stent restenosis (ISR). When used in combination with a DCB, it optimizes immediate lumen crossing and reduces the risk of restenosis. The product obtained approval from the NMPA to enter the special review procedure for innovative medical devices (innovation channel) in September 2024.

We May not be Able to Ultimately Develop and Market Our Pantheris OCT-Guided Peripheral Vascular Targeted Atherectomy Catheter Series Successfully.

OCT-Guided Peripheral Vascular Chronic Total Occlusion-crossing Catheter Series

Tigereye ST is the world's first and only peripheral vascular chronic total occlusion-crossing (CTO) device with real-time imaging functions. Featuring high-definition, real-time intravascular imaging and a new remote tip design, it is capable of crossing longer and more complex lesions. The functions of the device make image interpretation easier, providing enhanced image quality, higher rotation speeds and precise user control. With the guidance of OCT imaging, the surgeons can easily distinguish the location of the device within the vessel, significantly increasing the possibility of crossing the lesion within the true lumen of the vessel, and preserving a variety of possibilities for the choice of subsequent therapeutic devices. This enhances the predictability and safety of CTO surgery and revolutionizes the treatment of vascular diseases. The product obtained approval from the NMPA to enter the special review procedure for innovative medical devices (innovation channel) in November 2024.

We May not be Able to Ultimately Develop and Market Our Tigereye ST-Guided Peripheral Vascular Chronic Total Occlusion-Crossing Catheter Series Successfully.

LightBox 3 OCT Imaging Consoles

Our LightBox 3 OCT imaging consoles, used in conjunction with the Pantheris and Tigereye ST Series, provide an onboard image guidance system that utilizes optical coherence tomography (OCT) to emit light waves that enter the vessel wall and receive return energy to form a reconstructed image, with fast imaging speed and high resolution, enabling surgeons to see inside the artery during atherectomy procedures or CTO procedures for the first time. Real-time imaging can better assist surgeons in performing precise atherectomy.

During the procedure, high-resolution intravascular OCT images are displayed in real time on the LightBox console to guide the treatment. When using other devices in the market to treat complex arterial diseases, physicians must rely solely on X-ray images and tactile sense to guide their interventions. Physicians can guide their devices and treat PAD lesions more accurately to provide safe and effective outcomes. Along with the adoption of OCT imaging during procedures, physicians and patients can also benefit from the reduction of fluoroscopy usage, thus protecting themselves.

We May not be Able to Ultimately Develop and Market Our LightBox 3 OCT Imaging Consoles Successfully.

Spino Peripheral Spot Stent System

With aging population in China, the prevalence of lower extremity arterial disease is increasing year by year, with approximately 40 million patients. Spino Peripheral Spot Stent System is an innovative peripheral vascular stent for balloon expanded femoral and popliteal artery dissection. As the core product of peripheral intervention, endovascular stent implantation can provide good vascular remodeling effect. However, it is impossible to avoid long-term in-stent restenosis or occlusion. Clinically, the drawbacks of long stent implantation have been widely concerned. To address this clinical pain point, multi-spot stents have been developed, which are expected to be a better solution to the problems of stent fracture and restenosis that occur over time after conventional stent implantation.

Its "multi-spot" implantation concept departs from the traditional approach of covering the entire length of the lesion. By implanting one or more short stents only at key points along the vessel, it effectively addresses the problems of dissection, residual stenosis and elastic recoil, and obtains the comparable or even better long-term patency effect than that of the traditional long stent. Multi-spot stents are pre-installed in the delivery system with very small outer diameter. The short stents feature a double-layer open-ring design, with an anti-precession snap at one end and multiple visualization markers in the center. The optimized radial support force design minimizes vascular irritation, reduces intimal hyperplasia, enables precise single-point treatment, and avoids covering healthy tissue. It is not yet commercially available in China. This product entered the NMPA's special review procedure for innovative medical devices in April 2026.

We May not be Able to Ultimately Develop and Market Our Spino Peripheral Spot Stent System Successfully.

Orca Balloon Expandable Covered Stent

Orca Balloon Expandable Covered Stent is mainly used for the treatment of stenotic and/or occlusive lesions in the common iliac and external iliac arteries. Epidemiological data indicates that approximately 40 million individuals suffer from lower extremity arterial disease, with about one-third of these patients exhibiting lesions involving the main iliac artery. Currently there are only two imported products commercialized in the Chinese market.

Orca Balloon Expandable Covered Stent utilizes proprietary high-rigidity stent material. It delivers reinforced radial support to effectively address complex lesions such as severe calcification and strong elastic recoil, significantly reducing the risk of stent collapse. Its dual-structure design featuring "flexible TPU tubing + pillow-shaped balloon" enhances anti-unloading capability during delivery to fundamentally resolve the challenge of stent unloading during device delivery. Furthermore, this product features a maximum 108mm covered stent design, enabling single-stent coverage of diffuse lesions. This avoids risks such as thrombosis and restenosis caused by overlapping stents, thereby enhancing treatment safety and long-term efficacy.

Through innovations in three aspects of material, structure, and length design, this product redefines the technical standards for balloon expandable covered stents. The product obtained approval from the NMPA to enter the special review procedure for innovative medical devices (innovation channel) in February 2026.

We May not be Able to Ultimately Develop and Market Our Orca Balloon Expandable Covered Stent Successfully.

Otter Thrombectomy Catheter

This product is indicated for percutaneous endovascular removal of acute deep vein thrombosis in the lower extremities. It is the world's first lightweight, single-use interventional device integrating three key functions of "thrombolysis + mechanical thrombectomy + thrombus aspiration". While achieving high-level thrombectomy efficiency, it significantly reduces intraoperative blood loss of patients. Featuring a lightweight system design without large-scale equipment, it is expected to facilitate the widespread adoption of peripheral thrombus interventional treatment in primary medical facilities.

This product innovatively integrates a compliant balloon, thrombus-crushing basket, and suction catheter. It temporarily occludes blood vessels via the balloon to enhance thrombolytic drug efficacy, combines the basket's thrombolytic drug diffusion and mechanical thrombectomy capabilities, and ultimately achieves precise thrombus aspiration through the suction catheter. In addition, the product is equipped with an active intelligent safety protection mechanism that identifies potential hazards and automatically cuts power, thus ensuring patient safety at the source and reducing the risk of intraoperative complications. Its specialized thrombectomy basket and rotating tube design suppress power fluctuations, in order to effectively protect venous valves and vessel walls.

According to relevant clinical guideline data, acute deep vein thrombosis accounts for over 50% of all deep vein thrombosis cases; when subacute deep vein thrombosis cases are further included, the combined proportion may exceed 70%. Timely intervention at this stage can significantly reduce the risk of pulmonary embolism and the incidence of post-thrombotic syndrome. The product obtained approval from the NMPA to enter the special review procedure for innovative medical devices (innovation channel) in February 2026.

We May not be Able to Ultimately Develop and Market Our Otter Thrombectomy Catheter Successfully.

Peripheral Absorbable Coil

This product is an innovative minimally invasive device designed for the interventional embolization treatment of peripheral aneurysms, arteriovenous malformations, and arteriovenous fistulas. The product features an innovative design utilizing a composite radiopaque structure made of absorbable polymers. An ultra-fine alloy wire serves as the structural scaffold to ensure intraoperative visibility and the stability of the coil's shape. The outer layer is coated with a degradable polymer material that exhibits procoagulant activity upon contact with blood, accelerating local thrombus formation and occlusion, and gradually degrading into water and carbon dioxide after completing its embolization function.

Compared to traditional all-metal coils, the core differentiating innovations of this product are as follows: it significantly reduces the retention of permanent metallic foreign bodies, effectively minimizes interference from metallic artifacts during imaging follow-up, and improves the accuracy of postoperative assessment; its procoagulant functional design, featuring a degradable polymer coating with procoagulant bioactivity, enhances immediate embolization efficiency; the polymer material degrades and is absorbed on its own after fulfilling its thrombus-promoting function, thereby preventing continuous irritation of the vascular wall caused by long-term foreign body retention. The product is equipped with a controlled release system that is fully compatible with existing standard peripheral embolization procedures. Currently, there are no mature products on the market in the field of peripheral absorbable coils, and this product is expected to be the first to fill this market gap.

We May not be Able to Ultimately Develop and Market Our Peripheral Absorbable Coil Successfully.

II. FINANCIAL REVIEW

Overview

The following discussion is based on, and should be read in conjunction with, the financial information and the notes included elsewhere in this announcement.

Revenue

During the Reporting Period, we achieved a revenue of RMB632.0 million, representing an increase of 31.1% as compared to RMB482.0 million in the first half of 2025. 57.9% of our interventional products revenue was derived from the neurovascular interventional products business and 39.1% was derived from the peripheral vascular interventional products business. The significant growth of our revenue was primarily attributable to the high sales growth of both neurovascular and peripheral vascular interventional devices segments.

The revenue from sales of neurovascular interventional products in the first half of 2026 increased by 20.2% as compared to the first half of 2025, primarily because of (i) the nation-wide launch and quick penetration of relatively recent approved products, such as the generation of sales revenue from Falco Embolization Assist Stent during the Reporting Period; (ii) the steady revenue growth from our key established products, such as Kylin Flow Diverter, SilverSnake Intracranial Intermediate Catheter Series and Neurovascular Guidewire; and (iii) our continuous effort to launch products in different international markets.

The revenue from sales of peripheral vascular interventional products in the first half of 2026 increased by 40.0% as compared to the first half of 2025, primarily because of (i) the rapid growth of sales revenue of our established UltraFree Drug-Coated PTA Balloon Catheter (UltraFree DCB), Phoenix Peripheral Detachable Fibrous Coil Embolization System and Swan Endovenous Radiofrequency Ablation (RFA) Catheter by our ongoing efforts to expand market access, increase hospital penetration and expand distribution network; (ii) the commercial launch on nation-wide level of our relatively new product portfolio, including Eagle Aspiration System and ZENFLOW Pufferfish Scoring Balloon Catheter; and (iii) acquisition and consolidation of optimed and continuous effort to launch products in different international markets.

The following tables set forth a breakdown of our revenue by business line and by product category:

At a point in time	**Six months ended June 30, 2026 (Unaudited)**		Six months ended June 30, 2025 (Unaudited)		*Period to Period change %*
	RMB'000	***% of total***	*RMB'000*	*% of total*	
Revenue from sales of goods	**631,842**	**100.0%**	480,872	99.8%	31.4%
Others	**194**	**0.0%**	1,097	0.2%	-82.3%
Total	**632,036**	**100.0%**	481,969	100.0%	31.1%

Revenue from sales of goods	**Six months ended June 30, 2026 (Unaudited)**		Six months ended June 30, 2025 (Unaudited)		*Period to Period change %*
	RMB'000	***% of total***	*RMB'000*	*% of total*	
Neurovascular interventional devices	**365,960**	**57.9%**	304,463	63.3%	20.2%
Peripheral vascular interventional devices	**246,920**	**39.1%**	176,409	36.7%	40.0%
Others	**18,962**	**3.0%**	—	—	—
Total	**631,842**	**100.0%**	480,872	100.0%	31.4%

Cost of Sales

Our cost of sales primarily consists of raw materials and consumables used, employee benefits expenses, depreciation of right-of-use assets, depreciation of property, plant and equipment, utilities expenses and office expenses.

The Group's cost of sales for six months ended June 30, 2026 was RMB168.1 million, representing an increase of 21.1% as compared to RMB138.9 million for six months ended June 30, 2025. The increase was primarily attributable to (i) an increase in raw materials and consumables used for sales of our products during the Reporting Period, which was in line with the increased penetration of our commercialized of our marketed products since June 30, 2025; and (ii) an increase in employee benefits expenses as a result of an increase in the number of our employees for expanded production and operation.

Gross Profit and Gross Profit Margin

As a result of the aforementioned factors, the gross profit of the Group increased by 35.2% from RMB343.1 million for the six months ended June 30, 2025 to RMB463.9 million for the six months ended June 30, 2026. The gross profit margin of the Group increased from

71.2% for the six months ended June 30, 2025 to 73.4% for the six months ended June 30, 2026, due to continuous manufacturing enhancements, supply chain optimization, and a strategic pivot toward high-margin, innovative products.

R&D Expenses

The Group's R&D expenses for the six months ended June 30, 2026 was RMB106.4 million, representing a decrease of 12.5% as compared to RMB121.6 million for the six months ended June 30, 2025. The decrease was primarily attributable to a decrease in testing, clinical trial and professional services fees for R&D from RMB53.9 million for the six months ended June 30, 2025 to RMB34.5 million for the six months ended June 30, 2026.

The following table sets forth a breakdown of research and development expenses:

	Six months ended June 30, 2026 (Unaudited) *RMB'000*	Six months ended June 30, 2025 (Unaudited) *RMB'000*
R&D Expenses		
Testing, clinical trial and professional services fees for R&D	**34,503**	53,937
Employee benefits expenses	**43,811**	44,827
Raw materials and consumables used	**19,831**	15,806
Others	**8,226**	7,026
Total	**106,371**	121,596

Selling and Distribution Expenses

The Group's selling and distribution expenses for the Reporting Period was RMB115.1 million, representing an increase of 34.9% as compared to RMB85.3 million for the six months ended June 30, 2025. Such increase was primarily due to increased sales and marketing expenses as a result of the expansion of sales scale and the increase in the number of launched products. The selling and distribution expenses as a percentage of overall revenue increased from 17.7% for the six months ended June 30, 2025 to 18.2% for the Reporting Period. Such increase was primarily attributable to acquisition and consolidation of optimed and increased sales and marketing expenses in different international markets.

Administrative Expenses

The Group's administrative expenses for the six months ended June 30, 2026 was RMB64.5 million, representing an increase of 15.5% as compared to RMB55.9 million for the six months ended June 30, 2025. The administrative expenses as a percentage of total revenue decreased slightly to 10.2% for the six months ended June 30, 2026, from 11.6% for the six months ended June 30, 2025, which was mainly attributable to the improvement of internal operational efficiency despite additional cost from investment, acquisition and integration related activities.

Other Expenses

The Group's other expenses for the Reporting Period was RMB0.6 million, which remained relatively stable as compared to RMB0.6 million for the six months ended June 30, 2025.

Other Income

The Group's other income for the six months ended June 30, 2026 was RMB12.8 million, representing a decrease of 39.0% as compared to RMB20.9 million for the six months ended June 30, 2025, primarily attributable to a decrease in government grants in the Reporting Period.

Other Losses — net

The Group recorded other net losses for the Reporting Period of RMB0.7 million, representing a decrease compared to other net losses of RMB6.2 million for the six months ended June 30, 2025. These changes were primarily attributable to an increase in net fair value gains from financial assets at fair value through profit or loss in the Reporting period.

Finance Income — net

The Group's finance income — net for the six months ended June 30, 2026 was RMB16.6 million, representing a decrease from RMB27.1 million for the six months ended June 30, 2025, primarily attributable to a decrease in bank interest income in the Reporting Period.

Income Tax Expense

The Group's income tax expense for the six months ended June 30, 2026 was RMB24.9 million and nil for the six months ended June 30, 2025, primarily attributable to sustained profitability and the fact that certain subsidiary has utilised all accumulated tax losses and begun paying corporate income tax.

Non-IFRS Measures

To supplement our consolidated statement of comprehensive income which is presented in accordance with IFRS, we also use adjusted net profit as non-IFRS measures, which are not required by, or presented in accordance with, IFRS. We believe that the presentation of non-IFRS measures when shown in conjunction with the corresponding IFRS measures facilitates a comparison of our operating performance from period to period by eliminating potential impacts of items that our management does not consider to be indicative of our operating performance. Such non-IFRS measures allow investors to consider metrics used by our management in evaluating our performance.

From time to time in the future, there may be other items that we may exclude in reviewing our financial results. The use of the non-IFRS measures has limitations as an analytical tool, and you should not consider it in isolation from, or as a substitute for or superior to analysis

of, our results of operations or financial condition as reported under IFRS. In addition, the non-IFRS financial measures may be defined differently from similar terms used by other companies and therefore may not be comparable to similar measures presented by other companies.

The following table shows its reconciliation to profit for the periods indicated:

	Six months ended June 30, 2026 ***(RMB'000)*** **(Unaudited)**	Six months ended June 30, 2025 *(RMB'000)* (Unaudited)
Profit for the period	**179,110**	121,199
Add: Share-based compensation[(1)]	**9,702**	10,171
Non-IFRS adjusted net profit for the period	**188,812**	131,370

Note:

(1) Share-based compensation is non-operational expenses arising from granting shares through the Employee Incentive Scheme, H Share Scheme and 2025 Share Incentive Scheme to eligible employees of the Group, the amount of which may not directly correlate with the underlying performance of our business operations.

Capital Management

The primary goal of the Group's capital management is to maintain the Group's stability and growth, safeguard its normal operations and maximize shareholders' value. The Group reviews and manages its capital structure on a regular basis, and makes timely adjustments to it in light of changes in economic conditions.

Liquidity and Financial Resources

The total available financial resources, including cash and cash equivalents, term deposits and financial assets measured at fair value decreased from RMB2,600.2 million as at December 31, 2025 to RMB2,388.9 million as at June 30, 2026. In the Reporting Period, the Company generated a total of RMB194.1 million from operations. The Group's cash and cash equivalents as at June 30, 2026 were RMB579.7 million, representing stability as compared to RMB579.6 million as at December 31, 2025. The cash and cash equivalents were denominated in RMB, USD, HKD and Euro. Term deposits as at June 30, 2026 were RMB1,516.2 million as compared to RMB1,854.7 million as at December 31, 2025. Financial assets measured at fair value were RMB293.0 million as at June 30, 2026 as compared to RMB166.0 million as at December 31, 2025. The management is confident that the Group's financial resources are sufficient for our daily operations.

We rely on capital contributions by our shareholders as the major sources of liquidity. We also generate cash from our sales revenue of existing commercialized products. As our business develops and expands, we expect to generate more net cash from our operating activities, through increasing sales revenue of commercialized products and by launching new products, as a result of the broader market acceptance of our commercialized products and our continued efforts in marketing and expansion, improving cost control and operating efficiency and accelerating the turnover of trade receivables by tightening our credit policy.

Borrowings and Gearing Ratio

The Group's borrowings as at June 30, 2026 was RMB111.4 million, representing an increase of 85.6% as compared with RMB60.0 million as at December 31, 2025. This increase was primarily attributable to the acquisition of optimed, which led to higher borrowings.

As at June 30, 2026, the Group has entered into loan agreements with total amounts of RMB111.4 million and all the amounts were drawn down, bearing interest at rates ranging from 2.11% to 5.73% per annum. Certain self-developed patents of the Group have been pledged as collateral under loan agreements.

The gearing ratio (calculated by dividing the sum of borrowings and lease liabilities by total equity) of the Group increased from 1.97% as at December 31, 2025 to 4.77% as at June 30, 2026.

Net Current Assets

The Group's net current assets, as at June 30, 2026 were RMB1,438.1 million, representing a decrease of 11.3% as compared to net current assets of RMB1,621.0 million as at December 31, 2025, primarily due to the acquisition of optimed.

Foreign Exchange Exposure

We have transactional currency exposures. Certain of our bank balances, other receivables, other financial assets, other payables and other financial liabilities are denominated in foreign currencies and are exposed to foreign currency risk. Our management monitors foreign exchange exposures and considers appropriate hedging measures when the need arises.

Pledge of Shares

We did not have any pledging of shares by our Single Largest Group of Shareholders as at June 30, 2026.

Significant Investments, Material Acquisitions and Disposals

As at June 30, 2026 we did not hold any significant investments, material acquisitions and disposals. During the Reporting Period, we did not have material acquisitions or disposals of subsidiaries, associates and joint ventures.

Capital Expenditure

For the six months ended June 30, 2026, the Group's total capital expenditure amounted to approximately RMB33.0 million, which was mainly used in the purchase of property, plant and equipment and intangible assets.

Charge on Assets

As at June 30, 2026, there was no charge on assets of the Group.

Contingent Liabilities

As at June 30, 2026, we did not have any material contingent liabilities.

Employees and Remuneration Policies

As at June 30, 2026, we had 1,214 employees in total (June 30, 2025: 875).

In compliance with the applicable labor laws, we enter into individual employment contracts with our employees covering matters such as wages, bonuses, employee benefits, workplace safety, confidentiality obligations, non-competition and grounds for termination. These employment contracts typically have terms of three years.

To remain competitive in the labor market, we provide various incentives and benefits to our employees. We invest in continuing education and training programs, including internal and external training, for our management staff and other employees to upgrade their skills and knowledge. We also provide competitive salaries, projects and stock incentive plans to our employees, especially key employees.

Future Investment Plans and Expected Funding

The Group will continue to expand its markets in the PRC and globally in order to tap its internal potential and maximize shareholders' interest. The Group will continue to grow through self-development, mergers and acquisitions, and other means. We will use diversified financing channels to finance capital expenditures, including but not limited to internal funds and bank loans. As at June 30, 2026, the capital commitments of the Group for property, plant and equipment and investment in venture fund were RMB1.4 million and RMB249.1 million respectively. Save as disclosed above, the Group has no other future commitment for material investments or capital assets as at June 30, 2026.

III. PROSPECTS

We plan to implement the following strategies to achieve our mission and vision:

1. Continue to accelerate expansion in international markets

Our global footprint has evolved into a broad, well-integrated platform: 94 products now serve 70 overseas markets, and through deep-rooted local partnerships our presence reaches more than 135 countries across Europe, Asia and South America — laying a commanding foundation for sustained penetration. We are simultaneously cementing our leadership in core European markets and scaling decisively into select emerging economies. In overseas markets, we have taken significant strides in commercialization and registration, and we are committed to continuing these efforts. We are expanding our international team to bolster sales outside of China and intensifying our registration efforts in various regions, including South America and the Pan-Asian regions. We are in the process of registering more than 62 products in more than 47 countries/regions. By leveraging our comprehensive product portfolio and high-quality clinical research, we aim to establish a strong local presence and recognition in European and other international markets.

In near term, following the acquisition of optimed, we are executing a systematic integration focused on leveraging the comprehensive sales and distribution network and harmonizing our global supply chain and production bases in China and Germany. This multi-phase integration will ensure a resilient international platform that preserves local expertise while driving collective growth. This deliberate expansion is designed to comprehensively strengthen our core competitive position in international markets, transitioning our domestic leadership into a robust global platform for long-term value creation.

2. Continue to expand our product offering and accelerate innovation tailored to clinical needs

We have successfully launched a few innovative products with unique features to better accommodate unmet clinical needs, including Thrombite Clot Retriever Device (CRD), Penguin Peripheral Venous Stent System, Kylin Flow Diverter (Generation I and Generation II), Self-expandable Intracranial Stent, Mammoth Large Lumen Peripheral Thrombus Aspiration Catheter, Transformer Peripheral Scoring Catheter and Torpedon Peripheral Intravascular Lithotripsy (IVL) System. Leveraging our robust internal R&D engine, we remain dedicated to ongoing innovation. Over the coming years, we anticipate launching several highly differentiated and innovative products, such as Orca Balloon Expandable Covered Stent, Otter Thrombectomy Catheter, Self-expandable Aneurysm Embolization Device, OCT-Guided Peripheral Vascular Targeted Atherectomy Catheter Series and Spino Peripheral Spot Stent System. Many of these products have earned the NMPA "Innovative Medical Device" designation, target high-growth segments with few domestic or global competitors positioning us with a strong competitive advantage both in China and internationally.

3. Continue to increase our market share by capitalizing on strong commercialization capability

The steady adoption of our high-quality products by leading physicians and hospitals has allowed us to build a highly competitive commercialization infrastructure. We remain confident in our ability to further capture market share within the neurovascular and peripheral vascular intervention sectors. With a proven track record of launching multiple products annually and achieving robust distribution results across China, we are well-positioned to leverage our extensive network to effectively bring future innovations to market.

4. Continue to improve our operational efficiency and profitability

The evolving industry dynamics, including the implementation of VBPs and reimbursement under Diagnosis-Related Groups (DRGs), present new challenges for medical device companies. To address these challenges, we will continue to leverage our in-house R&D technology platforms, manufacturing expertise and know-how, and efficient sales and marketing network, to accelerate commercialization. Capitalising on global supply chains and local supporting resources, we will form a strategic partnership with optimed for mutual empowerment. We will integrate domestic and overseas resources to realise end-to-end coordination across procurement, production and logistics, foster win-win collaboration and achieve full-chain cost reduction and efficiency improvement through resource complementarity. Furthermore, we are actively collaborating with our upstream suppliers to drive technical innovation and process optimization, ensuring a more resilient and cost-effective supply chain that supports our long-term profitability.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Pursuant to an ordinary resolution passed by the Shareholders at the annual general meeting of the Company convened and held on May 30, 2025, the Directors were granted a general mandate to exercise the power to repurchase up to 31,958,111 H Shares, representing 10% of the total number of H Shares in issue as at May 30, 2025 (the "**Repurchase Mandate I**"). During the Reporting Period, pursuant to the Repurchase Mandate I, the Company bought back an aggregate of 2,300,500 H Shares on the Stock Exchange (the "**Repurchased Shares I**") at a total consideration of HK$53,250,810, exclusive of commissions and other expenses.

Pursuant to an ordinary resolution passed by the Shareholders at the annual general meeting of the Company convened and held on May 13, 2026, the Directors were granted a general mandate to exercise the power to repurchase up to 32,715,311 H Shares, representing 10% of the total number of H Shares in issue as at May 13, 2026 (the "**Repurchase Mandate II**"). During the Reporting Period, pursuant to the Repurchase Mandate II, the Company bought back an aggregate of 3,214,000 H Shares on the Stock Exchange (the "**Repurchased Shares II**") at a total consideration of HK$63,015,370, exclusive of commissions and other expenses.

Details of the repurchased H Shares during the Reporting Period (the "**Repurchased Shares**") are as follows:

Month of buy-back	Number of Shares bought back	Consideration per Share		Total consideration paid for the buy-back	Status of the Repurchased Shares
		Highest price paid *HK$*	Lowest price paid *HK$*	*(approx.) HK$*	
March 2026	704,000	24.52	21.26	16,384,010	Held as treasury shares
April 2026	1,245,500	24.34	22.18	28,994,230	Held as treasury shares
May 2026	1,740,500	23.00	19.95	36,852,475	Held as treasury shares
June 2026	1,824,500	20.38	17.27	34,035,465	Held as treasury shares
Total	5,514,500			116,266,180	

The Board believes that the share repurchases demonstrate the Company's confidence in its own business outlook and prospects and would, ultimately, benefit the Company and create value to the Shareholders.

As at the end of the Reporting Period, the balance of the issued shares of the Company was 336,350,744 H Shares (including 12,360,631 H Shares are held as treasury shares) and 7,781,257 Domestic Shares. The Company intended to use such treasury shares in accordance with the applicable rules and regulations, including but not limited to resale for cash, transfer to satisfy share grants and cancellations under its share schemes.

Save as disclosed above, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares) during the Reporting Period.

CORPORATE GOVERNANCE

The Company recognizes the importance of good corporate governance for enhancing the management of the Company as well as preserving the interests of the shareholders as a whole. The Company has adopted corporate governance practices based on the principles and code provisions as set out in the CG Code as contained in Appendix C1 to the Listing Rules as its own code of corporate governance practices. The Board is of the view that during the Reporting Period, the Company has applied the principles of good corporate governance and complied with all the applicable code provisions set out in Part 2 of the CG Code, save for the deviation for reasons set out below.

According to code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. Up to the date of this announcement, the roles of chairman and chief executive officer were performed by Dr. Jonathon Zhong Zhao, which may be inconsistent with code provision C.2.1. Nevertheless, the Board considers that this arrangement is proper and beneficial to the Group as the stability and efficiency of the Company's operations, as well as the continuity of the Company's policies and strategies, can be maintained. Going forward, the Board will periodically review the effectiveness of this arrangement and considers appointing another individual as the chief executive officer when it thinks appropriate.

The Board will continue to review and monitor the code of corporate governance practices of the Company with an aim to maintaining a high standard of corporate governance.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code set out in Appendix C3 to the Listing Rules as its code of conduct regarding dealings in the securities of the Company by the Directors, and the Group's senior management who, because of his/her office or employment, is likely to possess inside information in relation to the Group or the Company's securities.

Upon specific enquiry, all Directors confirmed that they have complied with the Model Code during the Reporting Period. In addition, the Company is not aware of any non-compliance of the Model Code by the senior management of the Group during the Reporting Period.

EVENTS AFTER THE REPORTING PERIOD

The Company is not aware of any material subsequent events from June 30, 2026 to the date of this announcement that may have a material impact on the Group's operating and financial performance that needs to be disclosed.

REVIEW OF INTERIM RESULTS

The Audit Committee comprises three independent non-executive Directors, namely Ms. Yun Qiu (chairlady of the Audit Committee), Dr. Jian Ji and Dr. Xiang Qian, with terms of reference in compliance with the Listing Rules. The Audit Committee has reviewed the unaudited interim condensed consolidated financial information of the Group for the six months ended June 30, 2026 with the management and the auditor of the Company.

The independent auditor of the Company, namely PricewaterhouseCoopers, have carried out a review of the interim financial information in accordance with International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

INTERIM DIVIDEND

The Board does not recommend the distribution of any interim dividend for the Reporting Period.

PUBLICATION OF INTERIM RESULTS AND 2026 INTERIM REPORT

This announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.zyloxtb.com).

The 2026 interim report will be published on the websites of the Company and the Stock Exchange in due course.

"Audit Committee"	the audit committee of the Board
"associate(s)"	has the meaning ascribed thereto under the Listing Rules
"BGC"	balloon guiding catheter, a large lumen catheter with a compliant balloon at the distal tip of the catheter. Intending to facilitate the insertion and guidance of an intravascular catheter
"Board"	the board of Directors
"CE"	Conformité Européenne
"CE Mark"	a certification mark that indicates conformity with health, safety, and environmental protection standards for products sold within the European Economic Area
"CG Code"	the "Corporate Governance Code" as contained in Appendix C1 to the Listing Rules
"China" or "PRC"	the People's Republic of China, which for the purpose of this interim results announcement and for geographical reference only, excludes Hong Kong, Macao and Taiwan
"CODM"	Chief operating decision-maker
"Company"	Zylox-Tonbridge Medical Technology Co., Ltd. (歸創通橋醫療科技股份有限公司), a limited liability company incorporated in the PRC on November 6, 2012 and converted into a joint stock limited liability company incorporated in the PRC on March 2, 2021, whose predecessor was Zhejiang Zylox Medical Device Co., Ltd. (浙江歸創醫療器械有限公司) and the H Shares of which are listed on the Stock Exchange (stock code: 2190)
"CRD"	clot retriever device, a minimally invasive device to capture and remove the clot blocking blood vessels to treat neurovascular diseases such as acute ischemic stroke
"CTO"	chronic total occlusion

"DCB"	drug-coated balloon, being angioplasty balloons (usually semi-compliant) coated with a cytotoxic chemotherapeutic agent
"Director(s)"	the director(s) of the Company or any one of them
"Domestic Share(s)"	the ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi and are unlisted shares which are held by domestic investors and currently not listed or traded in any stock exchange
"DRG"	diagnosis-related group, a case-mix system to categorize patients with similar clinical diagnoses in order to better control hospital costs and determine payor reimbursement rates
"DVT"	deep vein thrombosis, which occurs when a blood clot forms in one or more of the deep veins in the body, usually in the leg
"EU"	European Union
"Frost & Sullivan"	Frost & Sullivan International Limited, an independent market, research and consulting company
"Frost & Sullivan Report"	the report commissioned by the Company and independently prepared by Frost & Sullivan, a summary of which is set forth in the section headed "Industry Overview" in the prospectus issued by the Company dated June 22, 2021
"Group", "we", "us" or "our"	the Company and its subsidiaries from time to time
"H Share(s)"	overseas listed foreign shares in the share capital of the Company with nominal value of RMB1.00 each, which are listed on the Stock Exchange
"H Share Scheme"	the 2021 H Share award and trust scheme adopted by the Company on September 23, 2021 and amended on 13 May 2026

"HKD" or "HK$"	Hong Kong dollars and cents, both are the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"IFRS"	International Financial Reporting Standards
"ischemic stroke"	a stroke caused by a blockage in an artery that supplies blood to the brain
"ISR"	in-stent restenosis
"IVC"	inferior vena cava, a large vein that carries the deoxygenated blood from the lower and middle body into the right atrium of the heart
"Listing" or "IPO"	the listing of the H Shares on the Main Board of the Stock Exchange on July 5, 2021
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
"Macao"	the Macao Special Administrative Region of the PRC
"Main Board"	the main board of the Stock Exchange
"Model Code"	the "Model Code for Securities Transactions by Directors of Listed Issuers" set out in Appendix C3 to the Listing Rules
"NMPA"	National Medical Products Administration (國家藥品監督管理局) and its predecessor, the China Food and Drug Administration (國家食品藥品監督管理總局)
"OCT"	optical coherence tomography
"optimed"	optimed medizinische Instrumente GmbH, is a limited liability company and a wholly owned subsidiary of the Optimed Holding GmbH

"Optimed Holding"	Optimed Holding GmbH, a limited liability company organized under the laws of Germany
"PE"	pulmonary embolism, a blockage in one of the pulmonary arteries in the lungs. Caused by blood clots that travel to the lungs from deep veins in the legs or, rarely, from veins in other parts of the body
"Pre-IPO Share Option Scheme"	the pre-IPO share option scheme of our Company approved and adopted by the Board on January 18, 2021, as amended from time to time
"PTA"	percutaneous transluminal angioplasty, a percutaneous interventional procedure that can open up blocked peripheral arteries using a catheter with a balloon at the end of it, allowing blood to circulate unobstructed
"R&D"	research and development
"Reporting Period"	the six months ended June 30, 2026
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary shares in the capital of the Company with a nominal value of RMB1.00 each, including Domestic Shares and H Shares
"Shareholder(s)"	holder(s) of the Shares
"Single Largest Group of Shareholders"	refers to Dr. Jonathon Zhong Zhao (趙中), Dr. Zheng Li (李崢), Ms. Na Wei (衛娜), Zhuhai Tongqiao Investment Center (Limited Partnership) (珠海通橋投資中心(有限合夥)), Hangzhou Fujiang Investment Partnership (Limited Partnership) (杭州涪江投資合夥企業(有限合夥)), Zhuhai Guichuang Investment Center (Limited Partnership) (珠海歸創投資中心(有限合夥)), Hangzhou Guiqiao Enterprise Management Partnership (Limited Partnership) 杭州歸橋企業管理合夥企業(有限合夥) and Hangzhou Yuyihui Enterprise Management Partnership (Limited Partnership) (杭州語意慧企業管理合夥企業(有限合夥)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"subsidiary(ies)"	has the meaning ascribed thereto under the Listing Rules
"Taiwan"	Taiwan, China
"USD"	United States dollars, the lawful currency of the United States
"U.S." or "United States"	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
"VBP"	volume-based procurement, a program that enables local governments to procure medical devices in high volume and at low cost, thereby driving down medical expenses for patients
"%"	percent

Certain amounts and percentage figures included in this announcement have been subject to rounding adjustments or have been rounded to one or two decimal places. Any discrepancies in any table, chart or elsewhere between totals and sums of amounts listed therein are due to rounding.

By order of the Board
Zylox-Tonbridge Medical Technology Co., Ltd.
Dr. Jonathon Zhong Zhao
Chairman and Executive Director

Hong Kong, August 20, 2026

As at the date of this announcement, the Board comprises Dr. Jonathon Zhong Zhao, Mr. Yang Xie and Dr. Zheng Li as executive Directors, Dr. Steven Dasong Wang and Mr. Dongfang Li as non-executive Directors, and Dr. Jian Ji, Ms. Yun Qiu and Dr. Xiang Qian as independent non-executive Directors.