

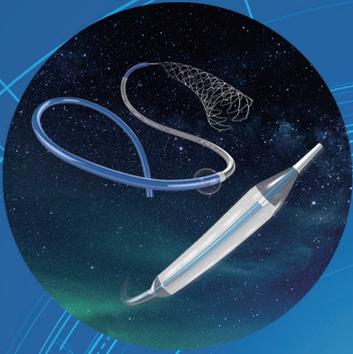


上海心瑋醫療科技股份有限公司

Shanghai HeartCare Medical Technology Corporation Limited

(A joint stock company incorporated in the People's Republic of China with limited liability)
(於中華人民共和國註冊成立的股份有限公司)

Stock Code 股份代號：6609



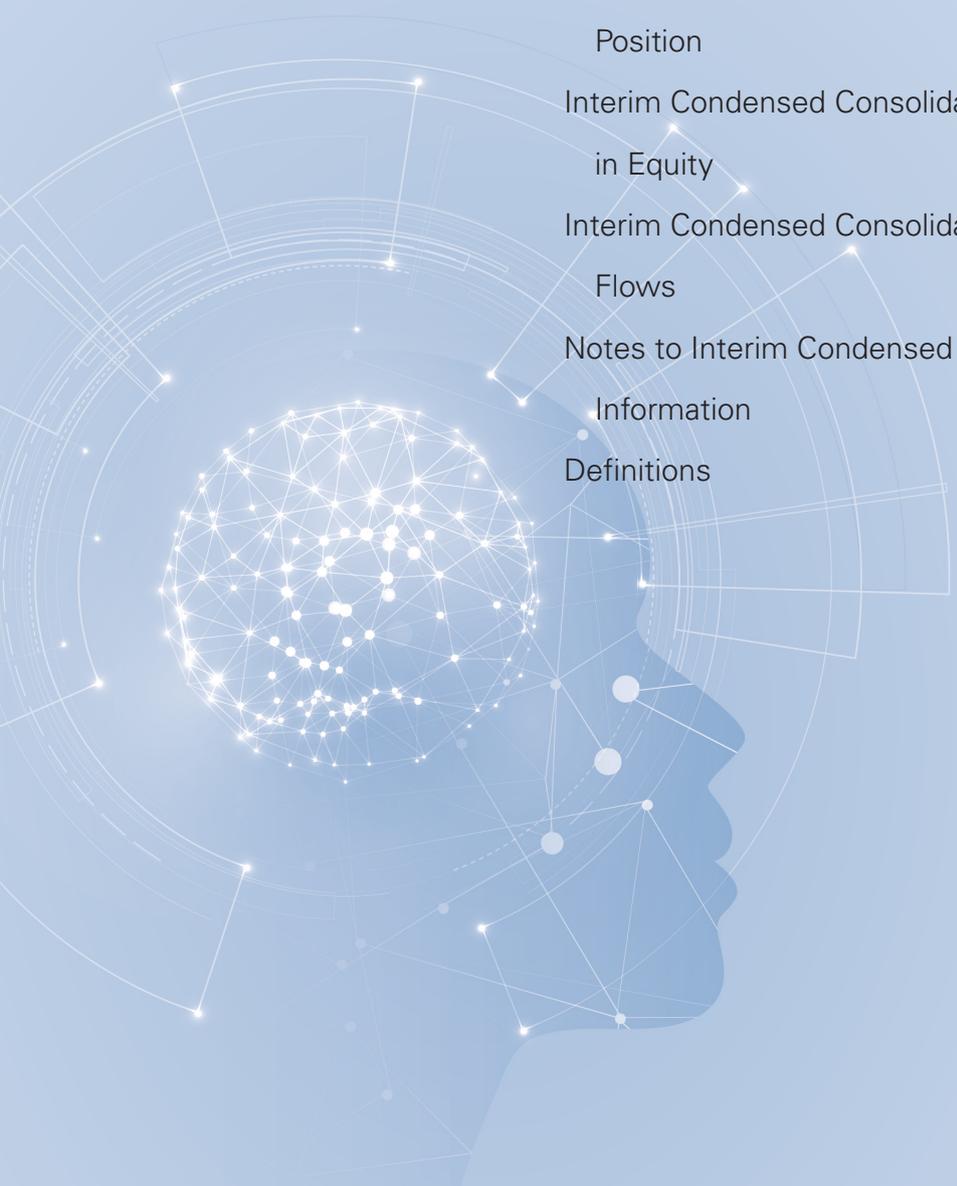
2021

INTERIM REPORT

中期報告

CONTENTS

Corporate Information	2
Financial Highlights	4
Management Discussion and Analysis	5
Corporate Governance and Other Information	16
Independent Review Report	26
Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	27
Interim Condensed Consolidated Statement of Financial Position	28
Interim Condensed Consolidated Statement of Changes in Equity	30
Interim Condensed Consolidated Statement of Cash Flows	31
Notes to Interim Condensed Consolidated Financial Information	33
Definitions	43



Corporate Information

Chinese Name

上海心璋醫療科技股份有限公司

English Name

Shanghai HeartCare Medical Technology Corporation Limited

Legal Representative

Mr. Wang Guohui

Chairman of the Board

Mr. Wang Guohui

Registered Capital

RMB38,834,408*

Headquarter in the PRC

2/F, Building 9 South,
590 Ruiqing Avenue,
Zhangjiang High Technology Park East,
Shanghai,
PRC

Registered Office

Floor 1 and 3, Building 38,
No. 356, Zhengbo Road,
Lingang New District,
Pilot Free Trade Zone,
Shanghai,
PRC

Company's Website

www.strokemedical.com

Email

info@strokemedical.com

Principal Place of Business in Hong Kong

Room 1903-4, Floor 19,
Hong Kong Trade Centre,
161 Des Voeux Road Central,
Hong Kong

Board of Directors

Executive Directors

Mr. Wang Guohui

Ms. Zhang Kun

Non-executive Directors

Mr. Ding Kui

Mr. Liu Yanbin

Mr. Chen Gang

Mr. OUYANG Xiangyu

Independent Non-executive Directors

Mr. Guo Shaomu

Mr. Feng Xiangqian

Mr. Gong Ping

Supervisors

Mr. Zhou Baolei

Mr. Mei Jianghua

Mr. Xing Tingyu

Audit Committee

Mr. Gong Ping (*Chairman*)

Mr. Feng Xiangqian

Mr. Ding Kui

* As of the date of this interim report, the registered capital of the Company is RMB38,834,408.

Corporate Information (Continued)

Remuneration Committee

Mr. Guo Shaomu (*Chairman*)
Mr. Gong Ping
Mr. Wang Guohui

Nomination Committee

Mr. Wang Guohui (*Chairman*)
Mr. Guo Shaomu
Mr. Feng Xiangqian

Joint Company Secretaries

Mr. Zhang Han
Mr. AU-YEUNG Wai Ki, Joseph

Authorized Representatives

Mr. Wang Guohui
Mr. Zhang Han
Alternate to authorized representatives
Mr. AU-YEUNG Wai Ki, Joseph

Auditors Appointed by the Company

Ernst & Young
*Certified Public Accountants and Registered Public
Interest Entity Auditor*

Principal Bank

China Merchants Bank Co., Ltd.
Shanghai Zhangjiang Sub-Branch 1/F,
88 Keyuan Road, Shanghai,
PRC

Compliance Advisor

Somerley Capital Limited
20/F, China Building,
29 Queen's Road Central,
Central,
Hong Kong

H Share Registrar

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor,
Hopewell Centre,
183 Queen's Road East,
Wanchai,
Hong Kong

Stock Code

06609

Financial Highlights

Six months ended June 30

	2021	2020	Period-to-period
	RMB'000	RMB'000	change
	(Unaudited)	(Unaudited)	
Revenue	30,125	2,171	1287.6%
Gross profit	19,052	1,094	1641.5%
Gross profit margin	63.2%	50.4%	12.8 percentage points
Loss before tax	(93,671)	(15,834)	491.6%
Loss and total comprehensive loss for the period	(93,671)	(15,834)	491.6%
Loss and total comprehensive loss attributable to owners of the parent	(91,702)	(15,834)	479.1%
Loss per share attributable to ordinary equity holders of the parent			
Basic and diluted (RMB)	(3.02)	(0.77)	292.2%

Management Discussion and Analysis

I. BUSINESS

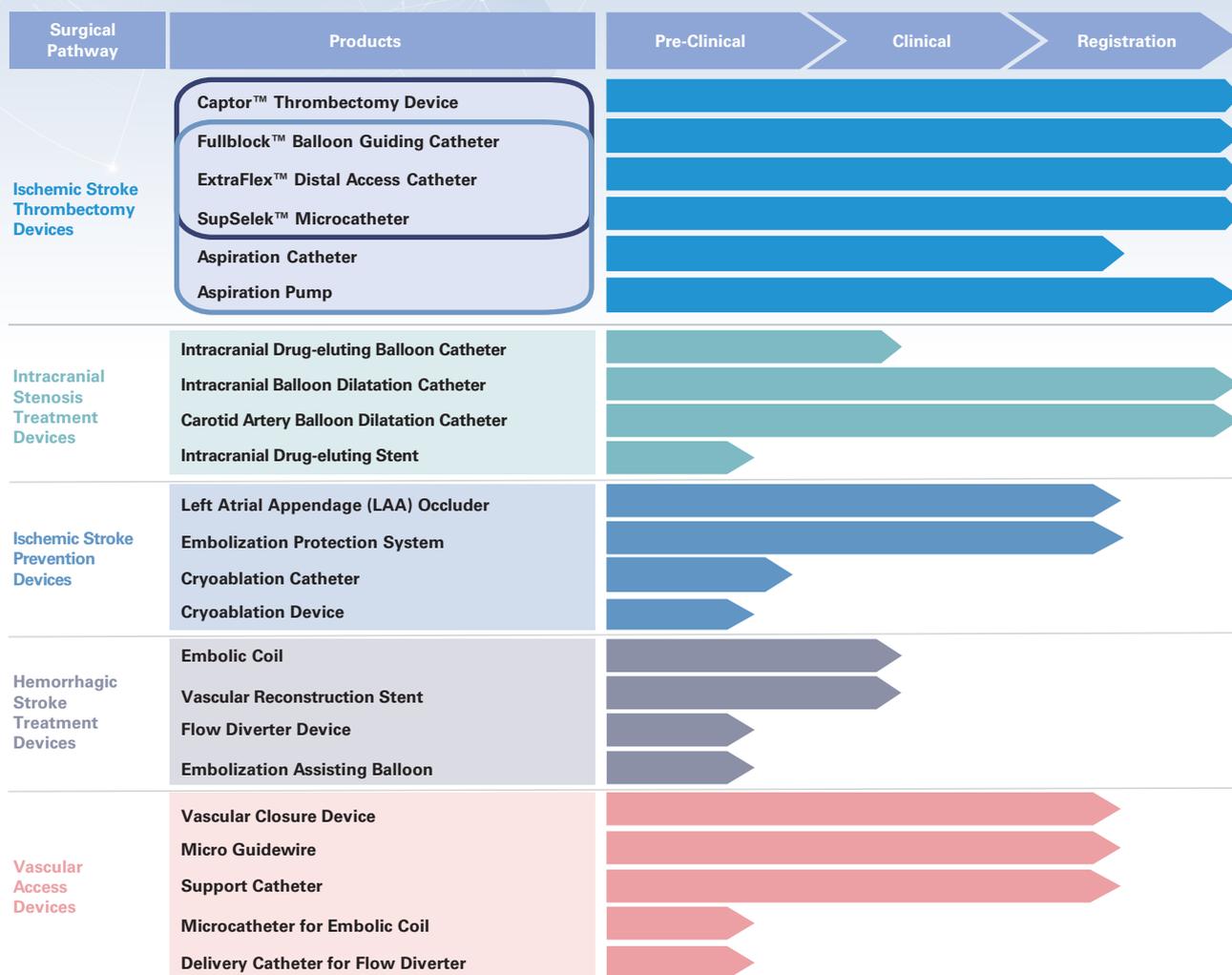
Overview

We are an innovative neuro-interventional medical device company with an established leadership position in the neuro-intervention market in China by virtue of our portfolio broadly covering the treatment and prevention of stroke. Leveraging our capabilities in R&D, manufacturing and commercialization, we strive to reduce the mortality rate and improve prognosis of stroke in China and worldwide through the commercialization of our product candidates. In addition, we are launching pioneering projects with innovative product candidates and high growth potential market in the neuro-interventional medical device and other relevant endovascular treatment areas in China.

Products and Pipeline

As of the date of this interim report, we have a broad portfolio of seven NMPA approved products and 16 product candidates in China. Our portfolio extends from the treatment and prevention of ischemic stroke, covering acute ischemic stroke and intracranial stenosis, to the treatment of hemorrhagic stroke, including the first domestic commercialized full suite of stent retrieving thrombectomy devices and our potentially global-first sirolimus intracranial drug-eluting balloon catheter for intracranial stenosis treatment, to which the special procedures to the examination and approval for innovative medical devices (“創新醫療器械特別審查程序”) was applicable and for which we had completed the patient enrollment as of the date of this interim report. The following diagram summarizes the development status of our in-house developed products and product candidates as of the date of this interim report:

Management Discussion and Analysis (Continued)



Full product suite for stent retrieving thrombectomy procedure

Full product suite for aspiration thrombectomy procedure

Our Key Neuro-interventional Products and Product Candidates

Ischemic Stroke Thrombectomy Devices

Core Product - Captor™ Thrombectomy Device (“Captor”) is used in the minimally invasive thrombectomy procedures to remove the thrombi, or blood clots, in intracranial vessels for patients with acute ischemic stroke (AIS) due to large vessel occlusion (AIS-LVO patients). It can restore blood flow upon device deployment by capturing and retrieving the target thrombus from occluded blood vessels. The NMPA-approved indication for Captor is thrombus removal for AIS-LVO patients within eight hours after onset of symptoms who are not eligible for intravenous thrombolysis (IVT) or are not responding to IVT treatment. It can also be conducted in combination with IVT in accordance with the patients’ indications.

Management Discussion and Analysis (Continued)

We submitted the registration application for Captor to the NMPA in December 2019 and received the NMPA approval in August 2020, making it the first domestic thrombectomy stent retriever with multi-markers approved by NMPA. Sales in China started in December 2020.

As of the date of this interim report, we were preparing for adding more product models of different lengths and diameters and were also upgrading Captor for indication expansion. We are evaluating the opportunities to market Captor overseas and are planning to apply for its registration in the United States and Europe.

We May Not Be Able to Ultimately Develop New Indication and Specifications and Expand Overseas Market For Our Captor Successfully.

Aside from Captor, we have three commercialized products, namely the ExtraFlex™ distal access catheter, the SupSelek™ microcatheter and Fullblock™ balloon guiding catheter, which together can form a product suite for stent retrieving thrombectomy procedures when used in combination with Captor.

Aspiration catheter and pump are used in the aspiration thrombectomy procedure to retrieve the thrombus and restore blood flow in occluded cerebral vessels for AIS-LVO patients. We submitted the NMPA registration applications for both the aspiration catheter and aspiration pump in the fourth quarter of 2020. We received the NMPA approval for our aspiration pump in July 2021 and our aspiration catheter was in NMPA registration review as of the date of this interim report.

Intracranial Stenosis Treatment Devices

Intracranial drug-eluting balloon catheter (intracranial DEB) is designed to deliver an anti-proliferative drug to the lesion to prevent fibrosis and vessel occlusion. We initiated registration clinical trial for intracranial DEB in May 2020. As of the date of this interim report, our intracranial DEB was in the registration clinical trial and we had completed the patient enrollment. The special procedures to the examination and approval for innovative medical devices is applicable to our intracranial DEB. We aim to complete the trial, submit NMPA registration application and receive NMPA approval in 2022.

Ischemic Stroke Prevention Devices

Core Product - LAA Occluder is a stroke prevention device designed to be permanently implanted at the opening of the LAA of patients with non-valvular atrial fibrillation (AF) to prevent thrombus escaping from the LAA, thus causing embolization. LAA occlusion is a one-time surgical therapy with proven efficacy, in particular for the patient who is not suitable for long-term oral anticoagulation therapy and has a higher risk for bleeding complications. We completed the clinical trial in December 2020 and it was admitted for NMPA registration review in May 2021. We expect to receive NMPA approval in the fourth quarter of 2021 and commence sales in the second quarter of 2022.

Management Discussion and Analysis (Continued)

We May Not Be Able To Ultimately Develop and Market Our LAA Occluder Successfully.

Hemorrhagic Stroke Treatment Devices

Embolic coil can be released at the location of the aneurysm, filling the aneurysm to isolate the aneurysm from normal blood circulation and prevent the aneurysm from further expanding and breaking. As of the date of this interim report, our embolic coil was in the registration clinical trial. We expect to submit NMPA registration application and receive the NMPA approval in 2022.

Vascular reconstruction stent is designed for bridging the neck of aneurysm to support the coils placed in the aneurysm. We completed type testing for our vascular reconstruction stent and started clinical trial as of the date of this interim report. We expect to submit NMPA registration application and aim to receive NMPA approval in 2022.

Vascular Access Devices

We are also developing various vascular access devices for use in interventional procedures, including our vascular closure device. We expect to receive NMPA approvals for vascular closure device, micro guidewire and support catheter in 2021.

In addition, we had seven other product candidates in design stage covering different product categories of neuro-interventional medical devices, which further supplements our full-set product portfolio for the treatment and prevention of stroke, including our flow diverter device and embolization assisting balloon.

For details of our products and product candidates, please refer to our prospectus dated August 10, 2021 (the "Prospectus").

Research and Development

We have built the R&D platforms leveraging our advanced technologies and engineering techniques for the development of neuro-interventional devices. Our five technology platforms comprehensively cover our product development, manufacturing and quality control.

Aside from our five technology platforms, namely the stent forming and processing platform, catheter technology development and manufacturing platform, balloon technology development and manufacturing platform, braiding technology development and manufacturing platform and interventional products quality platform, we plan to build and develop additional technology platforms including combinatory drug and device platform and active medical device platform.

As of the date of this interim report, we had 44 registered patents in China, including 10 invention patents and 34 utility models. As of the same date, we had 59 pending patent applications in China, including 54 invention patents, four utility models and one industrial design patent.

Management Discussion and Analysis (Continued)

Manufacturing

As of the date of this interim report, we carried out manufacturing activities at our manufacturing facility located in our leased properties in Zhangjiang, Shanghai, with an aggregate gross floor area of approximately 1,784.1 sq.m. As of the date of this interim report, our general headquarters office in Lin-gang Special Area had commenced operation, and we plan on applying for the production permit for our commercialized products at our Lin-gang manufacturing facility in the next few months.

We plan to construct additional production facility in Lin-gang Special Area to accommodate the growing demand for our products going forward.

Commercialization

We conduct all of our sales in China. We have built an in-house sales and marketing team of highly experienced sales personnel. As of June 30, 2021, we had a sales and marketing team of 65 employees. We are continuing to expand our sales and marketing team.

As of the date of this interim report, we have built an established, extensive and growing distribution network comprising over 100 distributors covering over 1,400 hospitals across 29 provinces in China. Our commercialized products are allowed to be sold in most of the provinces in China, which laid a solid foundation for our revenue increase.

Intellectual Property Infringement Claims

In April 2021, we were notified by the Intermediate Court of Ningbo City, Zhejiang Province about certain intellectual property infringement claims brought against us by Medtronic, Inc., a medical technology company incorporated in the United States. For details, please refer to the Prospectus. As of the date of this interim report, there was no material updates in relation to this claim.

Future and Outlook

We aim to become an undisputable leader in the global neuro-interventional medical device market. We plan to implement the following strategies to achieve this goal:

- Continue to grow sales of our product suite of stroke thrombectomy devices and rapidly advance our registration-stage product candidates into commercialization;
- Advance and supplement our product pipeline to further enrich our full-set product offering for stroke care;
- Further enhance our integrated R&D infrastructure and manufacturing capabilities; and
- Selectively engage with potential partnership and global collaborations to capture market opportunities.

Management Discussion and Analysis (Continued)

II. FINANCIAL REVIEW

We only started to generate revenue in the first quarter of 2020 when we started to commercialize our SupSelek™ microcatheter and ExtraFlex™ distal access catheter. As a result, we incurred net losses in each reporting period since our inception. For the six months ended June 30, 2020 and 2021, we incurred net losses of RMB15.8 million and RMB93.7 million, respectively. We expect to continue to incur net losses in the near future as we continued to invest in R&D of, seek regulatory approval for, and commercialize our pipeline products.

Revenue

For the six months ended June 30, 2021, all our revenue was generated from the sales of our ExtraFlex™ distal access catheter, SupSelek™ microcatheter, Captor™ thrombectomy device and Fullblock™ balloon guiding catheter. The following table sets forth a breakdown of our revenue for the periods indicated:

	Six months ended June 30			
	2021		2020	
	(Unaudited)		(Unaudited)	
	RMB'000	%	RMB'000	%
ExtraFlex™ distal access catheter	19,589	65	1,900	88
Captor™ thrombectomy device	9,929	33	–	–
Others*	607	2	271	12
Total	30,125	100.0	2,171	100.0

* Including SupSelek™ microcatheter and Fullblock™ balloon guiding catheter. No revenue was generated from Fullblock™ balloon guiding catheter for the six months ended June 30, 2020, as it was commercialized in April 2021.

Revenue increased by 1,287.6% from RMB2.2 million for the six months ended June 30, 2020 to RMB30.1 million for the six months ended June 30, 2021, primarily due to the increase in revenue generated from ExtraFlex™ distal access catheter and the commercialization of Captor™ thrombectomy device in December 2020.

Cost of Sales

Cost of sales increased significantly from RMB1.1 million for the six months ended June 30, 2020 to RMB11.1 million for the six months ended June 30, 2021, which was in line with the increase in our revenue.

Management Discussion and Analysis (Continued)

Gross Profit and Gross Profit Margin

As a result of the foregoing, our gross profit increased significantly from RMB1.1 million for the six months ended June 30, 2020 to RMB19.1 million for the six months ended June 30, 2021. Gross profit margin is calculated as gross profit divided by revenue. Our gross profit margin increased from 50.4% for the six months ended June 30, 2020 to 63.2% for the six months ended June 30, 2021, primarily because our Captor commercialized in December 2020 earned relatively higher gross profit margin.

Other Income and Gains

Other income and gains increased from RMB0.6 million for the six months ended June 30, 2020, to RMB7.0 million for the six months ended June 30, 2021, primarily attributable to (i) increase in bank interest income as a result of the increase in cash and bank balances in relation to our financing activities, (ii) the increase in our government grants, and (iii) the increase in fair value gains on financial assets at FVTPL as a result of our investment in wealth management products.

Research and Development Costs

Research and development costs increased from RMB10.6 million for the six months ended June 30, 2020, to RMB32.4 million for the six months ended June 30, 2021, primarily due to increased costs incurred for our neuro-interventional medical device candidates.

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

	Six months ended June 30	
	2021	2020
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Staff costs	13,346	4,430
Depreciation and amortization	1,354	2,072
Third party contracting costs*	11,545	2,226
Raw materials and consumables	4,777	1,319
Others	1,370	561
Total	32,392	10,608

* Including testing and registration fees, and CRO expenses for pre-clinical and clinical trial.

Management Discussion and Analysis (Continued)

Administrative Expenses

Administrative expenses increased from RMB3.3 million for the six months ended June 30, 2020 to RMB48.6 million for the six months ended June 30, 2021, primarily attributed to an increase in the equity-settled share award expenses to our management and staff to incentivize our key management and staff.

Selling and Marketing Expenses

Selling and marketing expenses increased from RMB3.1 million for the six months ended June 30, 2020, to RMB18.4 million for the six months ended June 30, 2021, primarily attributable to the increases in our staff cost and market development expenses, mainly in relation to (i) the commercialization of additional products, and (ii) the promotion of our subsequent products to pave the way for their sales and distribution once approved.

Other Expenses

For the six months ended June 30, 2021, we incurred other expenses of RMB1.7 million, which was primarily in relation to foreign exchange loss and impairment of trade and other receivables.

Finance Costs

Finance costs increased from RMB0.6 million for the six months ended June 30, 2020, to RMB1.2 million for the six months ended June 30, 2021, primarily due to the increase in interest on restricted share repurchase obligations in relation to certain equity interest granted in August 2020 and the interest on lease liabilities.

Listing Expenses

For the six months ended June 30, 2021, we incurred listing expenses of RMB17.4 million, as compared to nil for the six months ended June 30, 2020.

Gearing Ratio

Gearing ratio is calculated by dividing total liabilities by total equity multiplying by 100.0%. As of June 30, 2021, our gearing ratio increased to 18.8% from 12.0% as of December 31, 2020.

Management Discussion and Analysis (Continued)

Liquidity and Financial Resources

Since inception, we mainly relied on capital contributions by our shareholders and equity financing as the major sources of liquidity. We also generate cash from our sales revenue of existing commercialized medical device products. Our management monitors and maintains a level of cash and bank balances deemed adequate to finance our operations and mitigate the effects of fluctuations in cash flows. As our business develops and expands, we expect to generate more net cash from our operating activities, through increasing sales revenue of the existing commercialized products and by launching new products.

Our cash and bank balances as of June 30, 2021 were RMB287.4 million, representing a decrease of 54.6% compared to RMB632.4 million (audited) as of December 31, 2020. Such decrease was primarily due to our purchase of principal-guaranteed wealth management products.

Our net current assets as of June 30, 2021 was RMB548.7 million, as compared to RMB625.2 million (audited) as of December 31, 2020.

To improve the utilization of our cash at hand on a short-term basis, we continue to make investments in principal-guaranteed wealth management products issued by a PRC commercial bank, which generate relatively low-risk income for us. The expected returns of such wealth management products ranged from 1.60% to 3.46% per annum. Such wealth management products were redeemable at any time. We recognized such investments as financial assets at FVTPL and managed such investments in accordance with our internal policies. As of June 30, 2021, we recorded financial assets at FVTPL of RMB250.6 million, as compared to nil as of December 31, 2020. For details of our financial assets measured at FVTPL, please refer to the Prospectus.

Capital Expenditure

For the six months ended June 30, 2021, our total capital expenditure amounted to approximately RMB23.5 million, which was used in purchase of equipment and machinery.

Contingent Liabilities

As of June 30, 2021, we did not have any material contingent liabilities.

Material Acquisitions and Disposals

For the six months ended June 30, 2021, we did not conduct any material acquisitions and disposals.

Management Discussion and Analysis (Continued)

Events After Reporting Period

Subsequent to June 30, 2021, the following significant events took place:

1. On June 22, 2021, the Listing Committee of the Stock Exchange held a listing hearing, at which the Company's listing application was considered. On June 25, 2021 and July 14, 2021, the Company has published its post-hearing information pack and post-hearing information pack (the first revised version) on the website of the Stock Exchange respectively.
2. On July 19, 2021, the Company convened the sixth meeting of the first session of the Board, being a post-hearing Board meeting for the listing of H Shares on the Stock Exchange. Subject to the approval of the Hong Kong Stock Exchange, the Global Offering was approved by the Company in accordance with the terms set out in the resolution of the General Meeting, the Prospectus and the Application Form.
3. On August 10, 2021, the Company published and distributed the Prospectus of overseas listed foreign shares ("H Shares") in Hong Kong, and the Hong Kong Public Offering of the H Shares commenced on August 10, 2021. On August 19, 2021, the final offer price of H Shares was determined at HK\$171.00 per share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%). On August 19, 2021, the Company announced the allotment results of H Shares, for which the total number of H Shares of the Company under the Global Offering was 6,601,850 Shares (before the exercise of the Over-allotment Option), of which 3,301,000 H Shares was under the Hong Kong Public Offering, representing approximately 50% of the total number under the Global Offering (before the exercise of the Over-allotment Option) and 3,300,850 H Shares was under the International Offering, representing approximately 50% of the total number under the Global Offering (before the exercise of the Over-allotment Option).
4. On August 20, 2021, the Company successfully completed its listing on the Main Board of the Stock Exchange. Each of the Chinese and English abbreviation of the Company's H Shares is "心璋醫療 – B" and "HEARTCARE – B" with the stock code "6609". The Company issued in total 6,601,850 H shares globally (assuming the Over-allotment Option is not exercised) at HK\$171.00 per H Share, raising in total approximately HK\$1,128.9 million (equivalent to RMB941.8 million) before deduction of underwriting fees, commissions and related expenses. The stabilization period in connection with the initial global offering has ended on September 12, 2021. Goldman Sachs (Asia) L.L.C. and China International Capital Corporation Hong Kong Securities Limited (for themselves and on behalf of the International Underwriters) did not exercise the Over-allotment Option during the stabilization period and the Over-allotment Option lapsed on September 12, 2021. For details of the stabilizing actions and the Over-allotment Option, please refer to the relevant announcement of the Company dated September 12, 2021.

Save as disclosed above, the Company is not aware of any material subsequent events from June 30, 2021 to the date of this interim report.

Management Discussion and Analysis (Continued)

Foreign Exchange Exposure

We are exposed to foreign currency risk mainly arising from cash at bank denominated in USD. We currently do not have a foreign currency hedging policy. However, our management monitors foreign exchange exposure and will consider appropriate hedging measures in the future should the need arise.

Employees and Remuneration Policies

As of June 30, 2021, we had 220 employees in total, who were all based in China.

In compliance with the relevant PRC labor laws, we enter into individual employment contracts with our employees covering matters such as terms, wages, bonuses, employee benefits, workplace safety, confidentiality obligations and grounds for termination.

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 and stock incentive plans to our employees especially key employees. We believe our benefits, working environment and development opportunities for our employees have contributed to good employee relations and employee retention.

Future Plans for Material Investments and Capital Asset

Save as disclosed in this interim report, we had not authorized any plan for the material investments or acquisition of capital asset as of the date of this interim report.

Corporate Governance and Other Information

I. INTERIM DIVIDEND

The Board does not recommend the payment of interim dividend for the six months ended June 30, 2021 to the Shareholders.

II. DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As the Listing was not completed as of June 30, 2021, divisions 7 and 8 of Part XV of the Securities and Futures Ordinance (the "SFO") and section 352 of the SFO were not applicable to the Directors and chief executive of the Company as of June 30, 2021.

As of the date of this interim report, the interest or short position of our Directors, Supervisors and chief executives of our Company in the Shares, underlying Shares or debentures of our Company or our associated corporations (within the meaning of Part XV of the SFO) (a) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest or short position which they were taken or deemed to have under such provisions of the SFO); or (b) which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) which will be required, pursuant to the Model Code to be notified to our Company and the Stock Exchange, will be as follows:

Name of Director/ Supervisor/ Chief Executive	Class of Shares	Capacity	Number of Securities/ Nature of Shares Held	Approximate Percentage of Shareholding in Total Listed Share Capital of the Company	Approximate Percentage of Shareholding in Relevant Class of Shares
Wang Guohui ⁽¹⁾	Unlisted Shares	Beneficial owner and Interest	3,188,110/ Long Position	8.21%	43.86%
	H Shares	in controlled corporation	8,152,618/ Long Position	20.99%	25.83%
Ding Kui	Unlisted Shares	Beneficial owner	782,908/ Long Position	2.02%	10.77%
	H Shares		782,908/ Long Position	2.02%	2.48%
Zhang Kun ⁽²⁾	Unlisted Shares	Beneficial owner and Interest	1,566,488/ Long Position	4.03%	21.55%
	H Shares	in controlled corporation	1,566,488/ Long Position	4.03%	4.96%
Ouyang Xiangyu ⁽³⁾	Unlisted Shares	Interest in controlled	288,164/ Long Position	0.74%	3.96%
	H Shares	corporation	1,152,660/ Long Position	2.97%	3.65%

Corporate Governance and Other Information (Continued)

Notes:

- (1) Mr. Wang Guohui directly holds 1,915,690 Unlisted Shares and 1,915,690 H Shares. Mr. Wang Guohui acts as the general partner of Xinwei Investment and Shanghai Zandaqian acts as the general partner of Kaiyuan Investment, Weiyun Shanghai and Weiyu Shanghai. Shanghai Zandaqian is a sole proprietorship wholly owned by Mr. Wang. By virtue of the SFO, Mr. Wang Guohui is deemed to be interested in the Shares in which Xinwei Investment, Kaiyuan Investment, Weiyu Shanghai and Weiyun Shanghai are interested in and Shanghai Zandaqian is deemed to be interested in the Shares in which Kaiyuan Investment, Weiyu Shanghai and Weiyun Shanghai are interested in.
- (2) Tongchuangsuwei directly holds 869,330 Unlisted Shares and 869,330 H Shares. Ms. Zhang Kun directly holds 697,158 Unlisted Shares and 697,158 H Shares. Mr. Chai Yanpeng, as the general partner of Tongchuangsuwei, is the spouse of Ms. Zhang Kun. By virtue of the SFO, Mr. Chai Yanpeng is deemed to be interested in the Shares in which Ms. Zhang Kun and Tongchuangsuwei is interested in and Ms. Zhang Kun is deemed to be interested in the Shares in which Mr. Chai Yanpeng is interested in.
- (3) Sherpa Zhuhai directly holds 288,164 Unlisted Shares and 1,152,660 H Shares. Sherpa Zhuhai is a limited partnership established in the PRC with Zhuhai Sherpa Phase I Medical Investment Management Partnership (LP) (珠海夏爾巴一期醫療投資管理合夥企業(有限合夥)) as its general partner. The general partner of Zhuhai Sherpa Phase I Medical Investment Management Partnership (LP) is Zhuhai Sherpa Equity Investment Management Corporation Limited(珠海夏爾巴股權投資管理有限公司), which is controlled by Mr. Ouyang Xiangyu. By virtue of the SFO, Mr. Ouyang Xiangyu is deemed to be interested in the 288,164 Unlisted Shares and 1,152,660 H Shares held by Sherpa Zhuhai.

III. RIGHTS OF DIRECTORS AND SUPERVISORS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed herein, during the six months ended June 30, 2021, neither the Company nor its subsidiaries had granted any rights to subscribe for shares or debentures of the Company or its subsidiaries to the Directors and Supervisors or any of their relevant associates, or had exercised any such rights.

Corporate Governance and Other Information (Continued)

IV. SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS

As the Listing was not completed as of June 30, 2021, the Company is not required to maintain any register under Part XV of the SFO as of June 30, 2021.

As of the date of this interim report, so far as is known to the Company and the Directors having made reasonable enquiries, the following persons (not being Directors, Supervisors or chief executive(s) of the Company as disclosed above) had an interest or short position in the shares or underlying shares in the register required to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO and have been recorded pursuant to section 336 of the SFO in the register required to be kept by the Company under section 336 of the SFO.

Name of Shareholders	Class of Shares	Capacity	Nature of Securities/ Shares Held	Approximate Percentage of Shareholding in Total Listed Share Capital of the Company	Approximate Percentage of Shareholding in Relevant Class of Shares
Ms. Zhang Yanxia ⁽¹⁾	Unlisted Shares	Interest of spouse	3,188,110/ Long Position	8.21%	43.86%
	H Shares		8,152,618/ Long Position	20.99%	25.83%
Shanghai Zandaqian Enterprise Management Consulting Center ⁽²⁾	Unlisted Shares	Interest in controlled corporation	496,183/ Long Position	1.28%	6.83%
	H Shares		4,777,225/ Long Position	12.30%	15.13%
Ningbo Meishan Bonded Port Area Xinwei Investment Management Partnership (LP) ⁽²⁾	Unlisted Shares	Beneficial owner	776,237/ Long Position	2.00%	10.68%
	H Shares		1,459,703/ Long Position	3.76%	4.62%
Ningbo Meishan Bonded Port Area Kaiyuan Investment Management Partnership (LP) ⁽²⁾	H Shares	Beneficial owner	1,277,192/ Long Position	3.29%	4.05%
Shanghai Weiyu Enterprise Management Consulting Partnership (LP) ⁽²⁾	Unlisted Shares	Beneficial owner	496,183/ Long Position	1.28%	6.83%
	H Shares		700,033/ Long Position	1.80%	2.22%

Corporate Governance and Other Information (Continued)

Name of Shareholders	Class of Shares	Capacity	Number of Securities/ Nature of Shares Held	Approximate Percentage of Shareholding in Total Listed Share Capital of the Company	Approximate Percentage of Shareholding in Relevant Class of Shares
Shanghai Weiyun Enterprise Management Consulting Partnership (LP) ⁽²⁾	H Shares	Beneficial owner	2,800,000/ Long Position	7.21%	8.87%
Mr. Chai Yanpeng ⁽³⁾	Unlisted Shares	Interest in controlled corporation	1,566,488/ Long Position	4.03%	21.55%
	H Shares	and Interest of spouse	1,566,488/ Long Position	4.03%	4.96%
Ningbo Tongchuangsuwei Investment Partnership (LP) ⁽³⁾	Unlisted Shares	Beneficial owner	869,330/ Long Position	2.24%	11.96%
	H Shares		869,330/ Long Position	2.24%	2.75%
SDIC Unity Capital National Emerging Industry Venture Capital Guiding Fund (LP) ⁽⁴⁾	Unlisted Shares	Beneficial owner	906,220/ Long Position	2.33%	12.47%
	H Shares		906,220/ Long Position	2.33%	2.87%
SDIC Unity Capital Funds Management Corporation Limited ⁽⁴⁾	Unlisted Shares	Interest in controlled corporation	906,220/ Long Position	2.33%	12.47%
	H Shares		906,220/ Long Position	2.33%	2.87%
SDIC High-Tech Investment Corporation Limited ⁽⁴⁾	Unlisted Shares	Interest in controlled corporation	906,220/ Long Position	2.33%	12.47%
	H Shares		906,220/ Long Position	2.33%	2.87%
China SDIC Gaoxin Industrial Investment Corp., Ltd. ⁽⁴⁾	Unlisted Shares	Interest in controlled corporation	906,220/ Long Position	2.33%	12.47%
	H Shares		906,220/ Long Position	2.33%	2.87%
State Development & Investment Corporation ⁽⁴⁾	Unlisted Shares	Interest in controlled corporation	906,220/ Long Position	2.33%	12.47%
	H Shares		906,220/ Long Position	2.33%	2.87%
Jianxin (Beijing) Investment Fund Management Corporation Limited ⁽⁴⁾	Unlisted Shares	Interest in controlled corporation	906,220/ Long Position	2.33%	12.47%
	H Shares		906,220/ Long Position	2.33%	2.87%

Corporate Governance and Other Information (Continued)

Name of Shareholders	Class of Shares	Capacity	Number of Securities/ Nature of Shares Held	Approximate Percentage of Shareholding in Total Listed Share Capital of the Company	Approximate Percentage of Shareholding in Relevant Class of Shares
Jianxin Trust Corporation Limited ⁽⁴⁾	Unlisted Shares	Interest in	906,220/ Long Position	2.33%	12.47%
	H Shares	controlled corporation	906,220/ Long Position	2.33%	2.87%
China Construction Bank Corporation ⁽⁴⁾	Unlisted Shares	Interest in	906,220/ Long Position	2.33%	12.47%
	H Shares	controlled corporation	906,220/ Long Position	2.33%	2.87%
Central Huijin Investment Corporation Limited ⁽⁴⁾	Unlisted Shares	Interest in	906,220/ Long Position	2.33%	12.47%
	H Shares	controlled corporation	906,220/ Long Position	2.33%	2.87%
China Investment Corporation ⁽⁴⁾	Unlisted Shares	Interest in	906,220/ Long Position	2.33%	12.47%
	H Shares	controlled corporation	906,220/ Long Position	2.33%	2.87%
Temasek Life Sciences Private Limited ⁽⁵⁾	H Shares	Interest in controlled corporation	1,627,907/ Long Position	4.19%	5.16%
Fullerton Management Pte Ltd. ⁽⁵⁾	H Shares	Interest in controlled corporation	1,627,907/ Long Position	4.19%	5.16%
Temasek Holdings (Private) Limited ⁽⁵⁾	H Shares	Interest in controlled corporation	1,767,907/ Long Position	4.55%	5.60%
LYFE Columbia River Limited ⁽⁶⁾	Unlisted Shares	Beneficial owner	152,599/ Long Position	0.39%	2.10%
	H Shares		2,899,373/ Long Position	7.47%	9.19%
LYFE Ohio River Limited ⁽⁶⁾	Unlisted Shares	Beneficial owner	49,147/ Long Position	0.13%	0.68%
	H Shares		933,784/ Long Position	2.40%	2.96%

Corporate Governance and Other Information (Continued)

Name of Shareholders	Class of Shares	Capacity	Number of Securities/ Nature of Shares Held	Approximate Percentage of Shareholding in Total Listed Share Capital of the Company	Approximate Percentage of Shareholding in Relevant Class of Shares
Raritan River Limited ⁽⁶⁾	Unlisted Shares	Beneficial owner	65,116/ Long Position	0.17%	0.90%
	H Shares		1,237,210/ Long Position	3.19%	3.92%
LYFE Capital Fund III (Dragon), L.P. ⁽⁶⁾	Unlisted Shares	Interest in	201,746/ Long Position	0.52%	2.77%
	H Shares	controlled corporation	4,060,457/ Long Position	10.46%	12.82%
LYFE Capital Management Limited ⁽⁶⁾	Unlisted Shares	Interest in	266,862/ Long Position	0.69%	3.67%
	H Shares	controlled corporation	5,297,667/ Long Position	13.64%	16.78%

Notes:

- (1) Ms. Zhang Yanxia is the spouse of Mr. Wang. By virtue of the SFO, Ms. Zhang Yanxia is deemed to be interested in the Shares in which Mr. Wang is interested in.
- (2) Mr. Wang Guohui directly holds 1,915,690 Unlisted Shares and 1,915,690 H Shares. Mr. Wang Guohui acts as the general partner of Xinwei Investment and Shanghai Zandaqian acts as the general partner of Kaiyuan Investment, Weiyun Shanghai and Weiyu Shanghai. Shanghai Zandaqian is a sole proprietorship wholly owned by Mr. Wang. By virtue of the SFO, Mr. Wang is deemed to be interested in the Shares in which Xinwei Investment, Kaiyuan Investment, Weiyu Shanghai and Weiyun Shanghai are interested in and Shanghai Zandaqian is deemed to be interested in the Shares in which Kaiyuan Investment, Weiyu Shanghai and Weiyun Shanghai are interested in.
- (3) Tongchuangsuwei directly holds 869,330 Unlisted Shares and 869,330 H Shares. Ms. Zhang Kun directly holds 697,158 Unlisted Shares and 697,158 H Shares. Mr. Chai Yanpeng, as the general partner of Tongchuangsuwei, is the spouse of Ms. Zhang Kun. By virtue of the SFO, Mr. Chai Yanpeng is deemed to be interested in the Shares in which Ms. Zhang Kun and Tongchuangsuwei is interested in and Ms. Zhang Kun is deemed to be interested in the Shares in which Mr. Chai Yanpeng is interested in.
- (4) SDIC Unity Capital directly holds 906,220 Unlisted Shares and 906,220 H Shares. SDIC Unity Capital is a limited partnership incorporated in the PRC, whose general partner is SDIC Unity Capital Corporation Limited (國投創合基金管理有限公司). SDIC Unity Capital Corporation Limited is owned as to 40% by State Development and Hi-tech Investment Corp. (國投高科技投資有限公司), a wholly-owned subsidiary of China SDIC Gaoxin Industrial Investment Corp., Ltd. (中國國投高新產業投資有限公司), which is owned by State Development & Investment Corporation (國家開發投資集團有限公司) as to 72.36%.

Jianxin Trust Corporation Limited (建信信託有限責任公司) is a limited partner which contributed 38.66% of the capital of SDIC Unity Capital. Jianxin Trust Corporation Limited (建信信託有限責任公司) is held as to 67% by China Construction Bank Corporation (中國建設銀行股份有限公司), a company held by Central Huijin Investment Corporation Limited (中央匯金投資有限責任公司) as to 57.11%, a wholly owned subsidiary of China Investment Corporation (中國投資有限責任公司). By virtue of the SFO, SDIC Unity Capital Corporation Limited (國投創合基金管理有限公司), State Development and Hi-tech Investment Corp. (國投高科技投資有限公司), China SDIC Gaoxin Industrial Investment Corp., Ltd. (中國國投高新產業投資有限公司), State Development & Investment Corporation (國家開發投資集團有限公司), Jianxin Trust Corporation Limited (建信信託有限責任公司), China Construction Bank Corporation (中國建設銀行股份有限公司), Central Huijin Investment Corporation Limited (中央匯金投資有限責任公司) and China Investment Corporation (中國投資有限責任公司) are deemed to be interested in the Shares in which SDIC Unity Capital is interested in.

Corporate Governance and Other Information (Continued)

- (5) Elbrus directly holds 1,627,907 H Shares. Elbrus is a wholly-owned subsidiary of Temasek Life Sciences Private Limited, which is in turn a wholly-owned subsidiary of Fullerton Management Pte Ltd, which is a wholly-owned subsidiary of Temasek Holdings (Private) Limited. By virtue of the SFO, Temasek Life Sciences Private Limited, Fullerton Management Pte Ltd and Temasek Holdings (Private) Limited are deemed to be interested in the 1,627,907 H Shares held by Elbrus. Aranda Investments Pte. Ltd. holds 140,000 H shares, which is controlled by Seletar Investments Pte Ltd. Seletar Investments Pte Ltd is controlled by Temasek Capital (Private) Limited. By virtue of the SFO, Temasek Capital (Private) Limited is deemed to be interested in the 140,000 H shares held by Aranda Investments Pte. Ltd.
- (6) LYFE Columbia directly holds 152,599 Unlisted Shares and 2,899,373 H Shares. LYFE Ohio directly holds 49,147 Unlisted Shares and 933,784 H Shares. Raritan River directly holds 65,116 Unlisted Shares and 1,237,210 H Shares. LYFE Capital Fund III (Dragon), L.P. directly holds 227,300 H shares. LYFE Columbia and LYFE Ohio are controlled by LYFE Capital Fund III (Dragon), L.P., which was in turn controlled by LYFE Capital Management Limited. Raritan River is controlled by LYFE Capital Management Limited, which is ultimately controlled by Mr. Zhao Jin (趙晉) and Mr. Yu Zhengkun (餘征坤), both of which are our Independent Third Parties. By virtue of the SFC, LYFE Capital Fund III (Dragon), L.P., is deemed to be interested in the Shares held by LYFE Columbia and LYFE Ohio while LYFE Capital Management Limited is deemed to be interested in the Shares held by LYFE Columbia, LYFE Ohio and Raritan River.

V. USE OF PROCEEDS

The total net proceeds from the issue of new shares by the Company in its Listing (after deducting the underwriting fees and related Listing expenses) amounted to approximately HK\$1,014.8 million, assuming the Over-allotment option is not exercised. The stabilization period in connection with the initial global offering has ended on September 12, 2021. Goldman Sachs (Asia) L.L.C. and China International Capital Corporation Hong Kong Securities Limited (for themselves and on behalf of the International Underwriters) did not exercise the Over-allotment Option during the stabilization period and the Over-allotment Option lapsed on September 12, 2021. For details of the stabilizing actions and the Over-allotment Option, please refer to the relevant announcement of the Company dated September 12, 2021.

Our shares are listed on the Stock Exchange from the listing date. As of the date of this interim report, the net proceeds have not yet been applied to the any purpose. As disclosed in the section headed "Future Plans and Use of Proceeds" in the Prospectus that the Company intended to use the net proceeds (adjusted on a pro-rata basis according to the net proceeds) for the following purposes:

- (i) Approximately 45.3% of the net proceeds, or approximately HK\$459.7 million, is expected to be allocated to our Core Products;
- (ii) Approximately 39.9% of the net proceeds, or approximately HK\$404.9 million, is expected to be allocated to other product candidates in our pipeline;
- (iii) Approximately 4.8% of the net proceeds, or approximately HK\$48.7 million, to fund improvements to our R&D capacities and our continued expansion of product portfolio through internal research; and
- (iv) Approximately 10.0% of the net proceeds, or approximately HK\$101.5 million, is expected to be used for working capital and general corporate purposes.

The net proceeds will be utilized in manners and proportions as described in the Prospectus.

Corporate Governance and Other Information (Continued)

VI. PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended June 30, 2021, as the Company was not listed on the Stock Exchange as of June 30, 2021.

During the period from the Listing Date to the date of this interim report, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

VII. MATERIAL LITIGATION AND ARBITRATION MATTERS

Save as the claim brought against the Company by Medtronic, Inc. as set out in "Intellectual Property Infringement Claims" section in this interim report, the Company was not involved in any other material litigation or arbitration during the six months ended June 30, 2021. The Directors are also not aware of any other material litigation or claims that are pending or threatened against the Group during the six months ended June 30, 2021.

VIII. CHANGE IN DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT DURING THE REPORTING PERIOD

Change in Directors and Composition of Board Committees

After the date of the Prospectus and up to the date of this interim report, there were no changes in Directors and composition of Board Committees.

Change in Supervisors

After the date of the Prospectus and up to the date of this report, there were no changes in Supervisors.

Change in Biographies of Directors and Supervisors

After the date of the Prospectus and up to the date of this report, there were no changes in Biographies of Directors and Supervisors.

Change in Senior Management

After the date of the Prospectus and up to the date of this report, there were no changes in Senior Management.

During the Reporting Period, there was no change in the employees and remuneration policies of the Company. A review of the employees and remuneration policies of the Group during the Reporting Period is set out in "Management Discussion and Analysis – II. Financial Review – Employees and Remuneration Policies" in this report.

IX. CONTINUING DISCLOSURE OBLIGATION PURSUANT TO THE LISTING RULES

As of the date of this report, the Company does not have any other disclosure obligations under Rules 13.20, 13.21 and 13.22 of the Listing Rules.

Corporate Governance and Other Information (Continued)

X. MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND SUPERVISORS

The Company has adopted a code of conduct regarding Directors' and Supervisors' securities transactions on terms no less exacting than the required standard set out in the Model Code in Appendix 10 to the Listing Rules. Specific enquiries have been made to all Directors and the Supervisors, and they have confirmed that they have complied with our Company's code of conduct regarding Directors' and Supervisors' securities transactions during the Reporting Period.

XI. COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company has adopted and applied the principles and code provisions as set out in the Corporate Governance Code contained in Appendix 14 to the Listing Rules.

Mr. Wang Guohui is our chairman of the Board and chief executive officer of the Company. With extensive experience in the medical devices industry and having served in the Company as the general manager since the very early stage of our Company, Mr. Wang is in charge of overall management of the Group. While this will constitute a deviation from Code Provision A.2.1 of the Code as set out in Appendix 14 to the Listing Rules, the Board considers that vesting the roles of both chairman of the Board and chief executive officer all in Mr. Wang has the benefit of ensuring consistent leadership and more effective and efficient overall strategic planning of the Company. The balance of power and authority is ensured by the operation of our Board, which comprises experienced and diverse individuals. The Board currently comprises four non-executive Directors and three independent non-executive Directors and two executive Directors. Therefore, the Board possesses a strong independent element in its composition.

Save as disclosed above, during the six months ended June 30, 2021, the Company has strictly complied with the mandatory code provisions in the Corporate Governance Code.

XII. REVIEW OF INTERIM RESULTS AND INTERIM REPORT

The Audit Committee has three members comprising two independent non-executive Directors, being Mr. Gong Ping (chairman) and Mr. Feng Xiangqian, and one non-executive Director, being Mr. Ding Kui, with terms of reference in compliance with Rule 3.21 of the Listing Rules.

The Audit Committee has considered and reviewed the accounting principles and practices adopted by the Group and has discussed matters in relation to internal controls, risk management and financial reporting with the management, including the review of the unaudited condensed consolidated interim financial results of the Group for the six months ended June 30, 2021. The Audit Committee considers that the interim financial results for the six months ended June 30, 2021 are in compliance with the relevant accounting standards, rules and regulations and appropriate disclosures have been duly made.

Corporate Governance and Other Information (Continued)

The Company's independent auditor, Ernst & Young, has reviewed the interim financial information in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants.

By order of the Board
**Shanghai HeartCare Medical
Technology Corporation Limited**
Mr. Wang Guohui
Chairman of the Board

Shanghai, the PRC, September 29, 2021

Independent Review Report



Ernst & Young
27/F, One Taikoo Place
979 King's Road
Quarry Bay, Hong Kong

安永會計師事務所
香港鰂魚涌英皇道979號
太古坊一座27樓

Tel 電話: +852 2846 9888
Fax 傳真: +852 2868 4432
ey.com

To the board of directors of Shanghai Heartcare Medical Technology Corporation Limited

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

Introduction

We have reviewed the interim financial information set out on pages 27 to 42, which comprises the condensed consolidated statement of financial position of Shanghai Heartcare Medical Technology Corporation Limited (the "Company") and its subsidiaries (the "Group") as of 30 June 2021 and the related condensed consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 *Interim Financial Reporting* ("IAS 34") issued by the International Accounting Standards Board. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Scope of Review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Ernst & Young

Certified Public Accountants

Hong Kong

30 August 2021

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the six months ended 30 June 2021

Six months ended 30 June			
	Notes	2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
REVENUE	5	30,125	2,171
Cost of sales		(11,073)	(1,077)
Gross profit		19,052	1,094
Other income and gains	5	6,963	633
Other expenses	6	(1,741)	(1)
Research and development costs		(32,392)	(10,608)
Administrative expenses		(48,561)	(3,259)
Selling and distribution expenses		(18,396)	(3,122)
Finance costs	7	(1,241)	(571)
Listing expenses		(17,355)	–
LOSS BEFORE TAX	8	(93,671)	(15,834)
Income tax expense	9	–	–
LOSS AND TOTAL COMPREHENSIVE LOSS FOR THE PERIOD		(93,671)	(15,834)
Attributable to:			
Owners of the parent		(91,702)	(15,834)
Non-controlling interests		(1,969)	–
		(93,671)	(15,834)
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT			
Basic and diluted (RMB)	11	(3.02)	(0.77)

Interim Condensed Consolidated Statement of Financial Position

30 June 2021

	Notes	30 June 2021 RMB'000 (Unaudited)	31 December 2020 RMB'000 (Audited)
NON-CURRENT ASSETS			
Plant and equipment		38,968	30,105
Goodwill		9,711	9,711
Other intangible assets		40,900	40,900
Right-of-use assets		37,606	22,281
Prepayments, other receivables and other assets, non-current		21,928	8,852
Total non-current assets		149,113	111,849
CURRENT ASSETS			
Inventories		11,659	8,638
Trade receivables	12	14,676	–
Prepayments, other receivables and other assets, current		42,721	20,726
Financial assets at fair value through profit or loss (“FVTPL”)		250,620	–
Cash and bank balances		287,373	632,418
Total current assets		607,049	661,782
CURRENT LIABILITIES			
Trade and other payables	13	52,975	34,083
Lease liabilities, current		1,061	230
Government grants, current		1,467	1,467
Contract liabilities		2,841	832
Total current liabilities		58,344	36,612
NET CURRENT ASSETS		548,705	625,170
TOTAL ASSETS LESS CURRENT LIABILITIES		697,818	737,019

Interim Condensed Consolidated Statement of Financial Position (Continued)

30 June 2021

	30 June 2021 RMB'000 (Unaudited)	31 December 2020 RMB'000 (Audited)
NON-CURRENT LIABILITIES		
Lease liabilities, non-current	40,429	24,459
Government grants, non-current	10,567	11,300
Deferred tax liabilities	10,225	10,225
Total non-current liabilities	61,221	45,984
Net assets	636,597	691,035
EQUITY		
Equity attributable to owners of the parent		
Share capital	32,233	32,233
Reserves	600,509	649,135
	632,742	681,368
Non-controlling interests	3,855	9,667
Total equity	636,597	691,035

Interim Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2021

	Attributable to owners of the parent					Total
	Share capital	Share premium	Other reserve	Accumulated losses	Non-controlling interests	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
As of 1 January 2021	32,233	675,124	126,570	(152,559)	9,667	691,035
Loss and total comprehensive loss for the period	-	-	-	(91,702)	(1,969)	(93,671)
Changes in ownership interests in subsidiaries without change of control	-	-	3,843	-	(3,843)	-
Equity-settled share award expense	-	-	39,233	-	-	39,233
As of 30 June 2021	32,233	675,124	169,646	(244,261)	3,855	636,597
	Paid-in capital	Capital reserve	Other reserve	Accumulated losses		Total
	RMB'000	RMB'000	RMB'000	RMB'000		RMB'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)
As of 1 January 2020	20,571	121,844	82,190	(143,532)		81,073
Loss and total comprehensive loss for the period	-	-	-	(15,834)		(15,834)
Equity-settled share award expense	-	-	1,436	-		1,436
As of 30 June 2020	20,571	121,844	83,626	(159,366)		66,675

Interim Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2021

Six months ended 30 June

Notes	2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
CASH FLOWS USED IN OPERATING ACTIVITIES		
Loss before tax:	(93,671)	(15,834)
Adjustments for:		
Finance costs	7 1,241	571
Impairment of trade receivables	6 509	–
Bank interest income	5 (2,328)	(58)
Fair value gains on financial assets at FVTPL	5 (2,758)	(188)
Depreciation of plant and equipment	2,853	2,331
Depreciation of right-of-use assets	2,129	1,716
Income from government grants for plant and equipment	(733)	–
Equity-settled share award expense	39,233	1,436
Foreign exchange differences, net	1,001	–
	(52,524)	(10,026)
Increase in inventories	(3,021)	(5,509)
Increase in trade receivables	(15,185)	(52)
Increase in prepayments and other receivables	(18,328)	(584)
Increase in trade and other payables	16,507	1,771
Increase in contract liabilities	2,009	1,601
Net cash flows used in operating activities	(70,542)	(12,799)
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		
Placement of financial assets at FVTPL	(1,010,000)	–
Purchases of items of plant and equipment	(23,455)	(273)
Placement of time deposits	(159,142)	–
Interest received	1,157	58
Investment income of financial assets at FVTPL	2,138	–
Proceeds from disposal of financial assets at FVTPL	760,000	30,414
Net cash flows from/(used in) investing activities	(429,302)	30,199

Interim Condensed Consolidated Statement of Cash Flows (Continued)

For the six months ended 30 June 2021

	Six months ended 30 June	
	2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance costs paid	(2,546)	–
Repayment of lease liabilities	(796)	(466)
Net cash flows used in financing activities	(3,342)	(466)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		
	(503,186)	16,934
Cash and cash equivalents at beginning of period	632,418	25,548
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		
	129,232	42,482
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and bank balances	287,373	42,482
Time deposits with original maturity of more than three months but less than one year when acquired	158,141	–
Cash and cash equivalents as stated in the consolidated statements of cash flows	129,232	42,482

Notes to Interim Condensed Consolidated Financial Information

30 June 2021

1. CORPORATE INFORMATION

Shanghai HeartCare Medical Technology Corporation Limited (the “Company”) was incorporated in the People’s Republic of China (“PRC”) on 16 June 2016 as a limited liability company. On 3 December 2020, the Company was converted into a joint stock company with limited liability under the Company Law of the PRC. The registered office of the Company is located at 1st and 3rd Floor, Building 38, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, the PRC.

The Company and its subsidiaries (together, the “Group”) were principally engaged in the research, development, manufacturing and sale of neuro-interventional medical devices.

2. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2021 has been prepared in accordance with IAS 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information required for a complete set of financial statements prepared in accordance with International Financial Reporting Standards (“IFRSs”), and should be read in conjunction with the Group’s financial information as set out in the accountants’ report (the “Accountants’ Report”) included in Appendix I to the Company’s prospectus dated 10 August 2021 in connection with the initial public offering of the Company’s shares on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

This interim condensed consolidated financial information is presented in Renminbi (“RMB”) and all values are rounded to the nearest thousand except when otherwise indicated.

3. CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Accountants’ Report, except for the adoption of the following revised IFRSs for the first time for the current period’s financial information.

Amendment to IFRS 16

Covid-19-Related Rent Concessions beyond 30 June 2021

The adoption of the revised standard has had no significant financial effect on the Group’s interim condensed consolidated financial information.

Notes to Interim Condensed Consolidated Financial Information (Continued)

30 June 2021

4. OPERATING SEGMENT INFORMATION

Segment information

For management purposes, the Group is not organised into business units based on their products and only has one reportable operating segment. Management monitors the operating results of the Group's operating segment as a whole for the purpose of making decisions about resource allocation and performance assessment.

Geographical information

During the reporting period, all of the Group's revenue was derived from customers located in Mainland China and all of the Group's non-current assets were located in the Mainland China, and therefore no geographical segment information is presented in accordance with IFRS 8 *Operation Segments*.

5. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

	Six months ended 30 June	
	2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
<i>Revenue from contracts with customers</i>		
Sale of medical devices	30,125	2,171

Revenue from contracts with customers

Disaggregated revenue information

	Six months ended 30 June	
	2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
Geographical markets		
Mainland China	30,125	2,171
Timing of revenue recognition		
Goods transferred at a point in time	30,125	2,171

Notes to Interim Condensed Consolidated Financial Information (Continued)

30 June 2021

5. REVENUE, OTHER INCOME AND GAINS (Continued)

An analysis of other income and gains is as follows:

	Six months ended 30 June	
	2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
<u>Other income</u>		
Government grants*	1,877	387
Bank interest income	2,328	58
	4,205	445
<u>Other gains</u>		
Fair value gains on financial assets at FVTPL	2,758	188
	6,963	633

* The government grants mainly represent subsidies received from local government authorities for the purpose of compensation for expenditure arising from research and clinical trial activities, awards for new medical device development and capital expenditure incurred on certain projects.

6. OTHER EXPENSES

	Six months ended 30 June	
	2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
Foreign exchange losses, net	914	1
Donation	284	–
Impairment of trade receivables	509	–
Others	34	–
	1,741	1

Notes to Interim Condensed Consolidated Financial Information (Continued)

30 June 2021

7. FINANCE COSTS

	Six months ended 30 June	
	2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
Interest on lease liabilities	797	571
Interest on restricted share repurchase obligations	444	–
	1,241	571

8. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging/(crediting):

	Notes	Six months ended 30 June	
		2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
Cost of sales		11,073	1,077
Research and development costs		32,392	10,608
Impairment of trade receivables	6	509	–
Depreciation of plant and equipment		2,853	2,331
Depreciation of right-of-use assets		2,129	1,716
Government grants	5	(1,877)	(387)
Bank interest income	5	(2,328)	(58)
Fair value gains on financial assets at FVTPL	5	(2,758)	(188)
Listing expenses		17,355	–
Lease payments not included in the measurement of lease liabilities		23	–
Auditors' remuneration		332	20
Employee benefit expenses			
– Independent non-executive directors' fee		222	–
– Wages, salaries and allowances		19,247	5,267
– Pension scheme contributions		3,119	543
– Staff welfare expenses		1,064	205
– Equity-settled share award expenses		39,233	1,436
Foreign exchange losses, net	6	914	1
Donation	6	284	–

Notes to Interim Condensed Consolidated Financial Information (Continued)

30 June 2021

9. INCOME TAX

The provision for corporate income tax in Mainland China is based on the statutory rate of 25% of the assessable profits as determined in accordance with the PRC Corporate Income Tax Law which was approved and became effective on 1 January 2008.

Weiming Medical Devices (Shanghai) Co., Ltd. was accredited as a “Key industry enterprise in the Lingang New Area of China (Shanghai) Pilot Free Trade Zone” in January 2021 and has been entitled to a preferential income tax rate of 15% for a three-year period since 2020.

No PRC Enterprise Income tax was provided for as there was no estimated assessable profit of the Group’s PRC subsidiaries during the periods presented in the interim condensed consolidated financial information.

Deferred tax assets have not been recognised in respect of these losses and temporary differences as they have arisen in the Group that have been loss-making for some time and it is not considered probable that taxable profits will be available against which the tax losses can be utilised.

10. DIVIDENDS

No dividend was paid or proposed for ordinary shareholders of the Company during the six months ended 30 June 2021, nor has any dividend been proposed since the end of the reporting period (during the six months ended 30 June 2020: Nil).

11. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

On 3 December 2020, the Company was converted to a joint stock limited liability company, and a total of 28,000,000 ordinary shares with par value of RMB1.00 each were issued and allotted to the respective shareholders of the Company according to the paid-in capital registered under these shareholders on that day. The conversion to ordinary shares with par value of RMB1.00 each is applied retrospectively for the six months ended 30 June 2020 for the purpose of computation of basic loss per share.

The calculation of the basic loss per share amounts is based on the loss for the period attributable to ordinary equity holders of the parent and the weighted average number of ordinary shares in issue for the six months ended 30 June 2021 and 2020.

No adjustment has been made to the basic loss per share amounts presented for the six months ended 30 June 2021 and 2020 in respect of a dilution as the impact of the share award scheme had an anti-dilutive effect on the basic loss per share amounts presented.

Notes to Interim Condensed Consolidated Financial Information (Continued)

30 June 2021

11. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (Continued)

The calculations of basic and diluted loss per share are based on:

	Six months ended 30 June	
	2021	2020
	(Unaudited)	(Unaudited)
<u>Loss</u>		
Loss attributable to ordinary equity holders of the parent, used in the basic loss per share calculation (RMB'000)	(91,702)	(15,834)
<u>Shares</u>		
Weighted average number of ordinary shares in issue during the period used in the basic loss per share calculation	30,376,516	20,661,679
Loss per share (basic and diluted) (RMB per share)	(3.02)	(0.77)

12. TRADE RECEIVABLES

An ageing analysis of the trade receivables as of the end of each reporting period, based on the invoice date and net of loss allowance, is as follows:

	30 June	31 December
	2021	2020
	RMB'000	RMB'000
	(Unaudited)	(Audited)
Within 3 months	12,991	–
3 to 6 months	1,685	–
	14,676	–

Notes to Interim Condensed Consolidated Financial Information (Continued)

30 June 2021

13. TRADE AND OTHER PAYABLES

	30 June 2021 RMB'000 (Unaudited)	31 December 2020 RMB'000 (Audited)
Trade payables	4,636	586
Accrued expenses	2,125	6,415
Payroll payable	8,678	3,483
Other tax payables	794	307
Accrued listing expenses	17,214	7,764
Other payables	3,845	289
Restricted share repurchase obligations	15,683	15,239
	52,975	34,083

An ageing analysis of the trade payables as of the end of each reporting period, based on the invoice date, is as follows:

	30 June 2021 RMB'000 (Unaudited)	31 December 2020 RMB'000 (Audited)
Within 3 months	4,636	578
6 to 12 months	–	7
1 to 2 years	–	1
	4,636	586

Notes to Interim Condensed Consolidated Financial Information (Continued)

30 June 2021

14. COMMITMENTS

The Group had the following capital commitments at the end of each of the Relevant Periods:

	30 June 2021 RMB'000 (Unaudited)	31 December 2020 RMB'000 (Audited)
Contracted, but not provided for:		
Leasehold improvements	8,235	7,666

15. RELATED PARTY TRANSACTIONS

(a) Compensation of key management personnel of the Group:

	Six months ended 30 June	
	2021 RMB'000 (Unaudited)	2020 RMB'000 (Unaudited)
Short term employee benefits	2,064	1,151
Post-employment benefits	124	8
Equity-settled share award expense	37,584	232
	39,772	1,391

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Fair value

All the carrying amounts of the Group's financial instruments approximate to their fair values. Management has assessed that the fair values of cash and bank balances, trade receivables, financial assets included in prepayments, other receivables and other assets, financial liabilities included in trade and other payables and lease liabilities approximate to their carrying amounts largely due to the short-term maturities of these instruments.

The Group's finance department headed by the chief financial officer is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The finance department reports directly to the chief financial officer. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the finance controller. The valuation process and results are discussed with the directors of the Company periodically for financial reporting.

Notes to Interim Condensed Consolidated Financial Information (Continued)

30 June 2021

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Fair value (Continued)

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair values of the non-current portion of financial assets included in prepayments, other receivables and other assets have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities.

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all required significant inputs to fair value of an instrument are observable, the instruments are included in Level 2. If one or more of the significant inputs are not based on observable market data, the instruments are included in Level 3.

Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

As of 30 June 2021

	Fair value measurement using			Total
	Quoted prices in active markets (Level 1) RMB'000 (Unaudited)	Significant Observable Inputs (Level 2) RMB'000 (Unaudited)	Significant Unobservable Inputs (Level 3) RMB'000 (Unaudited)	
Financial assets at fair value through profit or loss:				
Financial products	–	250,620	–	250,620

Notes to Interim Condensed Consolidated Financial Information (Continued)

30 June 2021

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Fair value hierarchy (Continued)

Assets measured at fair value: (Continued)

As of 31 December 2020

	Fair value measurement using			Total RMB'000 (Audited)
	Quoted prices in active markets (Level 1) RMB'000 (Audited)	Significant Observable Inputs (Level 2) RMB'000 (Audited)	Significant Unobservable Inputs (Level 3) RMB'000 (Audited)	
Financial assets at fair value through profit or loss:				
Financial products	-	-	-	-

The Group did not have any financial liabilities measured at fair value as of the end of each of the periods presented.

For the six months ended 30 June 2021, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities.

17. EVENTS AFTER THE REPORTING PERIOD

(a) Global Offering and Listing of H shares

On August 20, 2021, the Company completed its listing on the Main Board of the Hong Kong Stock Exchange. The Company issued 6,601,850 shares at a price of HK\$171.00 per share, raising in total approximately HKD1,128,916,000 (equivalent to RMB941,810,000) before expenses.

(b) The impact of COVID-19

The management of the Company currently expected that clinical trials in Mainland China will not be significantly affected by the outbreak of COVID-19. The Directors believe that, based on the information available as of the date of this report, the outbreak of COVID-19 would not result in a material disruption to the Group's business operations or a material impact on the financial position or financial performance of the Group.

Definitions

“Audit Committee”	the audit committee of the Board
“Board”	the board of directors of the Company
“China” or “the PRC”	the People’s Republic of China, but for the purpose of this interim report and for geographical reference only and except where the context requires, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Company”	Shanghai HeartCare Medical Technology Corporation Limited (上海心瑋醫療科技股份有限公司), a joint stock limited liability company incorporated in the PRC, whose H Shares are listed on the Hong Kong Stock Exchange (Stock Code: 6609)
“Corporate Governance Code”	the Corporate Governance Code set out in Appendix 14 to the Listing Rules
“Director(s)”	the director(s) of the Company
“Elbrus”	Elbrus Investments Pte. Ltd., a limited liability company incorporated in Singapore on June 16, 2015, indirectly owned as to 100% by Temasek Holdings (Private) Limited, an Independent Third Party of our Company
“GMP”	good manufacturing practices, the aspect of quality assurance that ensures that medicinal products are consistently produced and controlled to the quality standards appropriate to their intended use and as required by the product specification
“Group”, “the Group”, “our Group”, “we” or “us”	the Company and its subsidiaries

Definitions (Continued)

“H Share(s)”	the overseas listed foreign shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Hong Kong Stock Exchange and subscribed for and traded in Hong Kong dollars
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“IFRS”	International Financial Reporting Standards
“Kaiyuan Investment”	Ningbo Meishan Bonded Port Area Kaiyuan Investment Management Partnership (LP) (寧波梅山保稅港區楷遠投資管理合夥企業(有限合夥)), a limited partnership in the PRC established on December 4, 2017 with Shanghai Zandaqian as its general partner, being one of our single largest Shareholders
“Listing Rules”	the Rules governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
“LYFE Columbia”	LYFE Columbia River Limited, a limited liability company incorporated in Hong Kong on May 18, 2020, ultimately controlled by LYFE Capital Management Limited
“LYFE Ohio”	LYFE Ohio River Limited, one of our Pre-IPO Investors and a limited liability company incorporated in Cayman Islands on March 6, 2020, ultimately controlled by LYFE Capital Management Limited
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules

Definitions (Continued)

“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)
“Prospectus”	the prospectus published by the Company on August 10, 2021 in relation to its Hong Kong public offering
“Raritan River”	Raritan River Limited, a limited liability company incorporated in Cayman Islands, ultimately controlled by LYFE Capital Management Limited
“Reporting Period”	the six months period from January 1, 2021 to June 30, 2021
“RMB” or “Renminbi”	Renminbi Yuan, the lawful currency of China
“SDIC Unity Capital”	SDIC Unity Capital National Emerging Industry Venture Capital Guiding Fund (LP) (國投創合國家新興產業創業投資引導基金(有限合夥)), a limited partnership established in the PRC on September 13, 2016, with SDIC Unity Capital Funds Management Corporation Limited (國投創合基金管理有限公司), an Independent Third Party of our Company, as its general partner
“Shanghai Zandaqian”	Shanghai Zandaqian Enterprise Management Consulting Center (上海贊大乾企業管理諮詢中心), a sole proprietorship established on June 18, 2020, wholly owned by Mr. Wang Guohui
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	member(s) of the supervisory committee of the Company
“Tongchuangsuwei”	Ningbo Tongchuangsuwei Investment Partnership (LP) (寧波同創速維投資合夥企業(有限合夥)), a limited partnership established in the PRC on July 6, 2018 with Mr. Chai Yanpeng (柴燕鵬), the spouse of Ms. Zhang Kun, our executive Director and deputy general manager, as its general partner

Definitions (Continued)

“Weiyu Shanghai”

Shanghai Weiyu Enterprise Management Consulting Partnership (LP) (上海瑋鈺企業管理諮詢合夥企業(有限合夥)), a limited partnership in the PRC established as an employee shareholding platform on August 28, 2020, being one of our single largest Shareholders

“Weiyun Shanghai”

Shanghai Weiyun Enterprise Management Consulting Partnership (LP) (上海瑋鑒企業管理諮詢合夥企業(有限合夥)), formerly known as Shanghai Weijun Enterprise Management Consulting Partnership (LP) (上海瑋均企業管理諮詢合夥企業(有限合夥)), a limited partnership in the PRC established as an employee shareholding platform on August 28, 2020, being one of our single largest Shareholders upon Listing

“Xinwei Investment”

Ningbo Meishan Bonded Port Area Xinwei Investment Management Partnership (LP) (寧波梅山保稅港區心瑋投資管理合夥企業(有限合夥)), a limited partnership in the PRC established as an employee shareholding platform on September 6, 2017, being one of our single largest Shareholders upon Listing



上海心瑋醫療科技股份有限公司
Shanghai HeartCare Medical Technology Corporation Limited