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PW MEDTECH GROUP LIMITED

普华和顺集团公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1358)

OVERSEAS REGULATORY ANNOUNCEMENT RESULTS OF A SUBSIDIARY

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Sichuan Rekind Medtec., Inc. (also known as Sichuan Ruijian Medical Technology Co. Ltd.) (四川睿健醫療科技股份有限公司) (NEEQ stock code: 874652) (“**Sichuan Ruijian Medical**”), a non-wholly owned subsidiary of PW Medtech Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), has announced its financial results for the year ended December 31, 2024 reviewed by auditors on the designated disclosure platform of the National Equities Exchange and Quotation System (“**NEEQS**”) (www.neeq.com.cn). The financial statements of Sichuan Ruijian Medical have been prepared in conformity with China Accounting Standards for Business Enterprises.

A summary of the financial results of Sichuan Ruijian Medical for the year ended December 31, 2024 reviewed by auditors is provided below.

INCOME STATEMENT

	For the year ended December 31, 2024 (RMB'000) (reviewed by auditors)	For the year ended December 31, 2023 (RMB'000) (audited)
Revenue	483,085	410,684
Profit before tax	153,403	168,875
Income tax	26,072	22,763
Profit for the year	127,331	146,112
Profit attributable to the shareholders of Sichuan Ruijian Medical	127,927	146,415

BALANCE SHEET

	As of December 31, 2024 (RMB'000) (reviewed by auditors)	As of December 31, 2023 (RMB'000) (audited)
Total Assets	938,433	773,909
Total Liabilities	77,390	58,795
Total Equity	861,043	715,113

For the year ended December 31, 2024, Sichuan Ruijian Medical's revenue increased by approximately 17.6% compared to the year ended December 31, 2023 (the "**Comparative Year**"). For the year ended December 31, 2024, the profit for the year decreased compared to the Comparative Year. This was primarily due to the increase in gross profit being offset by a decrease in one-off government subsidies, an increase in share-based compensation expenses, and higher professional fees related to the spin-off listing. For further details, please refer to Sichuan Ruijian Medical's financial statements for the year ended December 31, 2024 reviewed by auditors.

GENERAL INFORMATION

The Company is an exempted company incorporated under the laws of the Cayman Islands with limited liability on May 13, 2011. The principal business activity of the Company is investment holding. The Group is principally engaged in the research and development ("**R&D**"), manufacturing and sales of (i) advanced infusion set, intravenous cannula products, insulin needles etc., (ii) blood purification medical devices, and (iii) animal-derived regenerative medical biomaterial and human tissue repair alternative products in the People's Republic of China (the "**PRC**").

Sichuan Ruijian Medical is a joint stock limited liability company established in the PRC on August 6, 2013, the shares of which are quoted on the NEEQS (NEEQ stock code: 874652). Sichuan Ruijian Medical is a medical device company, principally engaged in the R&D, manufacturing and sales of medical device for blood purification.

Shareholders of the Company should note that the above financial results reviewed by auditors pertain only to Sichuan Ruijian Medical. The financial results reviewed by auditors will be consolidated in the accounts of the Company after adjustments in accordance with all applicable Hong Kong Financial Reporting Standards. Public investors and shareholders of the Company should exercise caution when dealing in its securities.

By order of the Board
PW Medtech Group Limited
Yue'e Zhang
Chairman & Chief Executive Officer

Hong Kong, March 14, 2025

As at the date of this announcement, the Board comprises one executive Director, namely, Ms. Yue'e Zhang; two non-executive Directors, namely, Mr. Jiang Liwei and Mr. Lin Junshan; and three independent non-executive Directors, namely, Mr. Wang Xiaogang, Mr. Chen Geng and Ms. Wang Fengli.