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Sisram Medical Ltd
復銳醫療科技有限公司*
(Incorporated in Israel with limited liability)
(Stock Code: 1696)

**PLACING OF NEW SHARES UNDER THE ISSUANCE MANDATE
AND
CONNECTED TRANSACTION**

Joint Bookrunners and Placing Agents



PLACING OF NEW SHARES UNDER THE ISSUANCE MANDATE

The Board is pleased to announce that on 19 July 2021 (after trading hours), the Company entered into the Placing Agreement with the Placing Agents pursuant to which the Placing Agents, each on a several (not joint or joint and several) basis agreed to procure, on a best efforts basis, as agents of the Company, Placees to purchase a maximum of 24,000,000 Shares at the Placing Price of HK\$25.90 per Share. The Placing Shares will be issued under the Issuance Mandate granted by the Shareholders at the annual general meeting of the Company which was held on 30 June 2021.

The Placing Shares represent approximately 5.43% of the total issued share capital of the Company as at the date of this announcement and approximately 5.15% of the total issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

Assuming all the Placing Shares are fully placed, the aggregate gross proceeds from the Placing is expected to be approximately HK\$621.60 million and the aggregate net proceeds (after deducting all applicable costs and expenses, including commissions and legal fees) from the Placing is expected to be approximately HK\$615.47 million.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Fosun Hani (being one of the Placing Agents) is a wholly-owned subsidiary of Fosun International, a controlling shareholder of the Company. As such, Fosun Hani is a connected person of the Company and the payment by the Company of the relevant portion of the Placing Commission to Fosun Hani under the Placing Agreement constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratios for the payment of the relevant portion of the Placing Commission to Fosun Hani under the Placing Agreement is less than 0.1%, the payment of such Placing Commission to Fosun Hani is exempt from the reporting, announcement, circular, independent financial advice and shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the completion of the Placing is subject to the satisfaction of certain conditions and the Placing Agents' termination rights, the Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

1. INTRODUCTION

The Board is pleased to announce that on 19 July 2021 (after trading hours), the Company entered into the Placing Agreement with the Placing Agents in relation to the placing of a maximum of 24,000,000 Shares, details of which are set out below.

2. THE PLACING

Pursuant to the Placing Agreement, the Placing Agents, each on a several (not joint or joint and several) basis have agreed to procure, on a best efforts basis, as agents of the Company, Placees to subscribe for a maximum of 24,000,000 Shares.

To the best knowledge of the Company, each of UBS and CMBI is not a connected person of the Company and is independent of the Company and connected persons of the Company.

As at the date of this announcement, Fosun Hani is a wholly-owned subsidiary of Fosun International, a controlling shareholder of the Company, and is therefore a connected person of the Company. Please refer to "Listing Rules Implications" below for further details.

3. THE PLACEES

It is expected that the Placing Agents will place the Placing Shares to not less than six Placees who and whose ultimate beneficial owner shall be a third party independent of the Company. Each Placing Agent shall use its reasonable endeavours, based on information available to such Placing Agent, information provided by the Company and confirmations from the Placees procured by such Placing Agent, to ensure that each Placee procured by the Placing Agents is not a "connected person" of the Company. Immediately after the Completion of the Placing, it is expected that none of the individual Placees will become a substantial shareholder of the Company.

4. NUMBER OF PLACING SHARES

The Placing Shares comprise a maximum of 24,000,000 Shares to be allotted and issued by the Company.

The Placing Shares represent approximately 5.43% of the total issued share capital of the Company as at the date of this announcement and approximately 5.15% of the total issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

The aggregate nominal value of the Placing Shares under the Placing will be approximately NIS240,000.

The Placing Shares, when issued and fully paid, will rank *pari passu* in all respects with the existing Shares in issue as at the Closing Date including the right to receive all dividends and distributions declared, made or paid on or after the Closing Date.

5. PLACING PRICE AND PLACING COMMISSION

The Placing Price of HK\$25.90 per Placing Share represents:

- (i) a discount of approximately 12.79% to the closing price of HK\$29.70 per Share as quoted on the Stock Exchange on 19 July 2021, being the date on which the terms of the Placing were fixed;
- (ii) a discount of approximately 11.60% to the closing price of HK\$29.30 per Share as quoted on the Stock Exchange on 16 July 2021, being the last trading day prior to the date of the Placing Agreement;
- (iii) a discount of approximately 8.29% to the average closing price of HK\$28.24 per Share as quoted on the Stock Exchange for the last 5 trading days up to and including 19 July 2021;
- (iv) a premium of approximately 6.62% to the average closing price of HK\$24.29 per Share as quoted on the Stock Exchange for the last 10 trading days up to and including 19 July 2021; and
- (v) a premium of approximately 27.43% to the average closing price of HK\$20.32 per Share as quoted on the Stock Exchange for the last 20 trading days up to and including 19 July 2021.

The Placing Price, which was agreed after arm's length negotiation between the Company and the Placing Agents, was determined by reference to the prevailing market price and trading volume of the Shares and the current market conditions. The net price (after deducting all applicable costs and expenses, including commissions and legal fees) raised per Share upon completion of the Placing will be approximately HK\$25.64.

The Company has agreed to pay the Placing Agents the Placing Commission.

6. CONDITIONS OF THE PLACING

Completion of the Placing is conditional upon (i) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Placing Shares (and such listing and permission not subsequently being revoked prior to the delivery of definitive share certificate(s) representing the Placing Shares), (ii) the Placing Agents having received a copy of an Israeli legal opinion from the Company's Israeli legal counsel in a form and substance satisfactory to the Placing Agents and (iii) the Placing Agents having received a copy of a U.S. legal opinion from the Placing Agents' U.S. legal counsel in form and substance satisfactory to the Placing Agents.

If any of the conditions is not satisfied at or prior to 8:00 a.m. (Hong Kong time) on the Closing Date, or such later time as may be agreed between the Company and the Placing Agents, all obligations of each of the Company and the Placing Agents under the Placing Agreement shall cease and no party shall have any claim against any other party in respect of any matter arising out of or in connection with the Placing Agreement, except for such matters specifically provided in the Placing Agreement.

7. TERMINATION

The Placing Agreement may be terminated by the Placing Agents by giving written notice to the Company at any time prior to 8:00 a.m. (Hong Kong time) on the Closing Date, in accordance with the terms thereof, such as on the grounds of any breach of the representations, warranties and undertakings by the Company as set out in the Placing Agreement or the occurrence of certain force majeure events.

8. COMPLETION OF THE PLACING

Subject to the satisfaction of the conditions to the Placing, the Placing is expected to be completed on the Closing Date (or such other date as the Placing Agents and the Company may agree in writing).

As the completion of the Placing is subject to the satisfaction of certain conditions and the Placing Agents' termination rights, the Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

9. EFFECT ON SHAREHOLDING STRUCTURE

Set out below is the shareholding structure of the Company as at the date of the Placing Agreement and immediately following the completion of the Placing on the Closing Date (assuming there is no other change to the issued share capital of the Company):

Name	As at the date of the Placing Agreement		On the Closing Date	
	No. of Shares	Approximate percentage of issued share capital	No. of Shares (maximum)	Approximate percentage of issued share capital
Ample Up ⁽¹⁾⁽²⁾	203,240,160	45.97%	203,240,160	43.60%
CML	127,318,640	28.79%	127,318,640	27.31%
Other Public Shareholders	111,596,800	25.24%	111,596,800	23.94%
Placees	—	—	24,000,000	5.15%
Total	<u>442,155,600</u>	<u>100.00%</u>	<u>466,155,000</u>	<u>100.00%</u>

Notes:

- (1) As at the date of this announcement, CML is wholly-owned by Ample Up, which in turn is wholly-owned by Fosun Pharma.
- (2) These only represent the Shares beneficially owned by Ample Up, and do not include the Shares deemed to be interested by Ample Up by virtue of its shareholding in CML.

10. LOCK-UP UNDERTAKING

The Company has undertaken to the Placing Agents that for a period from the date of the Placing Agreement up to 90 days after the Closing Date, neither the Company nor any person acting on its behalf will (i) dispose, allot or issue or offer to dispose, allot or issue or grant any option, right or warrant to subscribe for (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares or any interests in Shares or any securities convertible into or exercisable or exchangeable for Shares or interest in Shares or (ii) agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transactions described in (i) above or (iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above without first having obtained the written consent of the Placing Agents, except that the foregoing restrictions shall not restrict the Company from announcing any intention to adopt or adopting any share incentive plan or from granting or agreeing to grant a share award (conditionally or unconditionally) or to from allotting or issuing Shares pursuant to any such share incentive plan.

11. ISSUANCE MANDATE TO ISSUE THE PLACING SHARES

The Placing Shares will be allotted and issued by the Company pursuant to the Issuance Mandate, under which the Directors were authorised to allot and issue up to 88,431,120 new Shares. As at the date of this announcement, other than the Placing, the Company has not issued any Shares pursuant to the Issuance Mandate.

12. REASONS FOR AND BENEFITS OF THE PLACING

The Directors consider that the Placing represents an opportunity to raise capital for the Company for its business development and to broaden the Shareholder base of the Company.

The Directors are of the opinion that the terms of the Placing Agreement, including but not limited to the Placing Price and the relevant proportion of the Placing Commission to be paid to Fosun Hani, are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

13. USE OF PROCEEDS

The maximum amount of net proceeds (after deducting all applicable costs and expenses, including commissions and legal fees) of approximately HK\$615.47 million from the Placing is intended to be used for the (a) development and operation of the Group's injectables businesses (including RT002 (subject to the approval by the independent shareholders of the sublicense agreement entered into between the Company and Shanghai Fosun Pharmaceutical Industrial Development Co., Ltd. on 14 July 2021 and the transactions contemplated thereunder) or other injectables business opportunities) and aesthetic dentistry and personal care business units, (b) the expansion of the Group's global sales channels and (c) general working capital purposes.

14. EQUITY FUND RAISING ACTIVITIES IN THE PAST 12 MONTHS

The Company has not conducted any fund raising activities involving the issue of equity securities within 12 months immediately prior to the date of this announcement.

15. APPLICATION FOR LISTING

An application will be made to the Listing Committee of the Stock Exchange for listing of, and permission to deal in, the Placing Shares on the Stock Exchange.

16. INFORMATION OF THE COMPANY AND FOSUN HANI

(a) The Company

The Company is a leading global provider of energy-based medical aesthetic treatment systems, with comprehensive in-house capability to design, develop and produce such systems, which often feature its innovative and proprietary technologies. Alma Lasers Ltd. is the principal operating subsidiary of the Company.

(b) Fosun Hani

Fosun Hani is a wholly-owned subsidiary of Fosun International, the shares of which are listed in the Stock Exchange (stock code: 656). Fosun Hani is a corporation licensed to carry on Type 1 (dealing in securities), Type 2 (dealing in future contracts), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO.

17. LISTING RULES IMPLICATIONS

As at the date of this announcement, Fosun Hani (being one of the Placing Agents) is a wholly-owned subsidiary of Fosun International, a controlling shareholder of the Company. As such, Fosun Hani is a connected person of the Company and the payment by the Company of the relevant portion of the Placing Commission to Fosun Hani under the Placing Agreement constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratios for the payment of the relevant portion of the Placing Commission to Fosun Hani under the Placing Agreement is less than 0.1%, the payment of such Placing Commission to Fosun Hani is exempt from the reporting, announcement, circular, independent financial advice and shareholders' approval requirements under Chapter 14A of the Listing Rules.

18. DEFINITIONS

Unless the context otherwise requires, the following expressions have the following meanings:

“Ample Up”	Ample Up Limited, an indirect wholly-owned subsidiary of Fosun Pharma and a Shareholder of the Company
“Board”	the board of Directors
“Closing Date”	27 July 2021
“CMBI”	CMB International Capital Limited

“CML”	Chindex Medical Limited, an indirect wholly-owned subsidiary of Fosun Pharma and a Shareholder of the Company
“Company”	Sisram Medical Ltd (復銳醫療科技有限公司*), a company incorporated in Israel with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Fosun Hani”	Fosun Hani Securities Limited
“Fosun International”	Fosun International Limited, a controlling shareholder of the Company
“Fosun Pharma”	Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (上海復星醫藥(集團)股份有限公司), a joint stock company established in the People’s Republic of China with limited liability, the H shares and A shares of which are listed and traded on the main board of the Stock Exchange (stock code: 2196) and the Shanghai Stock Exchange (stock code: 600196), respectively
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	the general mandate granted by the Shareholders to the Directors passed at the annual general meeting of the Company held on 30 June 2021 to allot, issue or deal with additional Shares not exceeding 20% of the total number of issued shares of the Company as at 30 June 2021
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, as amended from time to time
“NIS”	New Israeli Shekels, the official currency of the State of Israel
“Placee(s)”	offshore individual(s), institutional or other qualified investor(s) procured by the Placing Agents to subscribe for the Placing Shares pursuant to the Placing Agreement
“Placing Agents” or “Joint Bookrunners”	UBS, Fosun Hani and CMBI

“Placing Agreement”	the placing agreement entered into on 19 July 2021 between the Company and the Placing Agents in respect of the Placing
“Placing Commission”	the placing commission of 0.9% of the Placing Price multiplied by the aggregate number of the Placing Shares purchased by the Placees procured by the Placing Agents
“Placing Price”	the price payable for the Placing Shares at HK\$25.90 per Share
“Placing Shares”	a maximum of 24,000,000 Shares to be issued by the Company pursuant to the Placing
“Securities Act”	the United States Securities Act of 1933, as amended
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shares”	the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“UBS”	UBS AG Hong Kong Branch (incorporated in Switzerland with limited liability)
“%”	per cent.

On behalf of the Board
Sisram Medical Ltd
復銳醫療科技有限公司*
Yi LIU
Chairman

Hong Kong, 20 July 2021

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Yi LIU, Mr. Lior Moshe DAYAN and Mr. Guojun BU as Executive Directors; Mr. Yifang WU, Mr. Yao WANG and Ms. Rongli FENG as Non-Executive Directors; Mr. Heung Sang Addy FONG, Mr. Chi Fung Leo CHAN, Ms. Jenny CHEN and Mr. Kai Yu Kenneth LIU as Independent Non-Executive Directors.

* for identification purpose only