OrbusNeich Medical Group Holdings Limited

業聚醫療集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6929)

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

The Board is pleased to announce the interim condensed consolidated results of the Group for the six months ended June 30, 2026, together with the comparative figures for the six months ended June 30, 2025.

FINANCIAL HIGHLIGHTS

	For the six months ended June 30,		
	2026	2025	**Change**
	US$'000	*US$'000*	
	(Unaudited)	(Unaudited)	
Operating results			
Revenue	**98,707**	83,550	+18.1%
Cost of sales	**(31,047)**	(27,653)	+12.3%
Gross profit	**67,660**	55,897	+21.0%
Profit before income tax	**24,208**	20,775	+16.5%
Profit for the period attributable to owners of the Company	**21,569**	19,785	+9.0%
Core operating profit (non-HKFRS measure)	**18,144**	15,112	+20.1%
Basic earnings per share *(US cents)*	**2.62**	2.40	+9.2%
Diluted earnings per share *(US cents)*	**2.61**	2.40	+8.8%
Interim dividend *(HK cents)*	**8**	—	N/A
Profitability			
Gross profit margin[1]	**68.5%**	66.9%	+1.6% points
Net profit margin[2]	**21.9%**	23.7%	−1.8% points
Core operating margin (non-HKFRS measure)[3]	**18.4%**	18.1%	+0.3% points

Notes:

(1) Calculated by dividing gross profit by revenue.

(2) Calculated by dividing profit for the period attributable to owners of the Company by revenue.

(3) Calculated by dividing core operating profit by revenue.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended June 30, 2026

		Six months ended June 30,	
		2026	2025
	Note	***US$'000***	*US$'000*
		(Unaudited)	(Unaudited)
Revenue	*3*	**98,707**	83,550
Cost of sales	*6*	**(31,047)**	(27,653)
Gross profit		**67,660**	55,897
Other income — net	*4*	**148**	117
Other (losses)/gains — net	*5*	**(327)**	1,099
Selling and distribution expenses	*6*	**(23,512)**	(19,632)
General and administrative expenses	*6*	**(14,112)**	(12,025)
Research and development expenses	*6*	**(8,013)**	(8,074)
Net impairment losses on financial assets		**(649)**	(549)
Operating profit		**21,195**	16,833
Finance income		**3,468**	4,856
Finance costs		**(129)**	(112)
Finance income — net		**3,339**	4,744
Share of loss of investment in a joint venture		**(326)**	(802)
Profit before income tax		**24,208**	20,775
Income tax expense	*7*	**(2,588)**	(929)
Profit for the period		**21,620**	19,846
Profit for the period attributable to			
Owners of the Company		**21,569**	19,785
Non-controlling interests		**51**	61
		21,620	19,846
Earnings per share	*9*	***US cents***	*US cents*
Basic		**2.62**	2.40
Diluted		**2.61**	2.40

NON-HKFRS MEASURES

To supplement our consolidated interim results, which are prepared and presented in accordance with HKFRS, we use certain additional financial measures which are not required by or presented in accordance with HKFRS. Such measures include core operating profit (non-HKFRS measure) and core operating profit margin (non-HKFRS measure). Our core operating profit (non-HKFRS measure) is not calculated in accordance with HKFRS, and it is considered as a non-HKFRS measure. We believe that the core operating profit (non-HKFRS measure) is useful for investors in comparing our performance, and it allows investors to consider metrics used by our management in evaluating our performance. Core operating profit (non-HKFRS measure) and core operating profit margin (non-HKFRS measure) represent the profit for the period and the net profit margin for the period excluding the effects of finance income — net, certain non-cash items and non-recurring events. These non-HKFRS financial measures may be defined differently from similar terms used by other companies, and may not be comparable to other similarly titled measures used by other companies. Our presentation of these non-HKFRS measures should not be construed as an implication that our future results will be unaffected by unusual or non-recurring items.

	For the six months ended June 30,	
	2026	2025
	US$'000	*US$'000*
Profit for the period attributable to owners of the Company	**21,569**	19,785
Share-based compensation expenses	**439**	581
Finance income — net	**(3,339)**	(4,744)
Net tax credit from deferred tax asset in relation to tax losses	**(525)**	(510)
Core operating profit	**18,144**	15,112

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended June 30, 2026

		Six months ended June 30,	
		2026	2025
	Note	***US$'000***	*US$'000*
		(Unaudited)	(Unaudited)
Profit for the period		**21,620**	19,846
Other comprehensive (loss)/income:			
Item that will not be subsequently reclassified to profit or loss			
Remeasurements of post-employment benefit obligations		**86**	(219)
Items that may be subsequently reclassified to profit or loss			
Currency translation differences		**(4,042)**	6,008
Other comprehensive (loss)/income for the period, net of tax		**(3,956)**	5,789
Total comprehensive income for the period		**17,664**	25,635
Total comprehensive income for the period attributable to			
Owners of the Company		**17,675**	25,577
Non-controlling interests		**(11)**	58
		17,664	25,635

INTERIM CONDENSED CONSOLIDATED BALANCE SHEET

As at June 30, 2026

	Note	**June 30, 2026** ***US$'000*** **(Unaudited)**	December 31, 2025 *US$'000* (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment		**50,688**	39,345
Right-of-use assets		**8,820**	6,001
Deferred income tax assets		**7,262**	6,061
Financial asset at fair value through profit or loss		**1,018**	1,230
Intangible assets		**11,901**	11,293
Goodwill		**11,492**	11,492
Long term bank deposit		**25,000**	10,000
Interest in a joint venture		**13,769**	14,095
Deposits and prepayments		**2,831**	2,733
Total non-current assets		**132,781**	102,250
Current assets			
Inventories		**61,221**	67,445
Trade receivables		**49,679**	48,267
Deposits, prepayments and other receivables	*10*	**12,979**	11,866
Amounts due from joint ventures		**2,907**	2,639
Tax recoverable		**910**	1,739
Cash and bank balances		**199,253**	218,704
Total current assets		**326,949**	350,660
Total assets		**459,730**	452,910
EQUITY			
Capital and reserves attributable to owners of the Company			
Share capital		**414**	414
Other reserves		**392,685**	409,316
Retained earnings		**25,135**	3,323
		418,234	413,053
Non-controlling interests		**992**	1,146
Total equity		**419,226**	414,199

	Note	**June 30, 2026** ***US$'000*** **(Unaudited)**	December 31, 2025 *US$'000* (Audited)
LIABILITIES			
Non-current liabilities			
Lease liabilities		**4,283**	1,675
Retirement benefit obligations		**2,974**	2,954
Deferred income tax liabilities		**778**	817
Total non-current liabilities		**8,035**	5,446
Current liabilities			
Trade payables	*11*	**3,024**	4,698
Accruals and other payables		**22,507**	22,443
Financial liabilities at fair value through profit or loss		**125**	500
Amount due to a joint venture		**25**	72
Current income tax liabilities		**4,302**	3,314
Lease liabilities		**2,486**	2,238
Total current liabilities		**32,469**	33,265
Total liabilities		**40,504**	38,711
Total equity and liabilities		**459,730**	452,910

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

1 GENERAL INFORMATION

OrbusNeich Medical Group Holdings Limited (the "**Company**") is a limited liability company incorporated and domiciled in the Cayman Islands. The address of its registered office is Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries (collectively, the "**Group**"), are principally engaged in the manufacturing, trading, sales and marketing of medical devices/instruments used for the treatment of coronary and peripheral vascular diseases.

The immediate and ultimate holding company is Harmony Tree Limited, a company incorporated in the British Virgin Islands with limited liability. The ultimate controlling shareholders of the Group are Mr. David CHIEN and Ms. Kwai Ching Denise LAU, spouse of Mr. David CHIEN (the "**Controlling Shareholders**").

The unaudited interim condensed consolidated financial information is presented in thousands of United States Dollar ("**US$'000**"), unless otherwise stated.

2 BASIS OF PREPARATION

This interim condensed consolidated financial information for the six months ended June 30, 2026 has been prepared in accordance with Hong Kong Accounting Standard ("**HKAS**") 34, "Interim Financial Reporting". The interim condensed consolidated financial information should be read in conjunction with the annual financial statements for the year ended December 31, 2025, which have been prepared in accordance with HKFRS Accounting Standards..

The unaudited interim condensed consolidated financial information has been prepared under historical cost convention, except for financial assets and liabilities at fair value through profit or loss or other comprehensive income, which are carried at fair value.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

2.1 Amended standards adopted by the Group

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

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7	Annual Improvements to HKFRS Accounting Standards — Volume 11
Amendments to HKFRS 7 and HKFRS 9	Amendments to contracts Referencing Nature — dependent Electricity
Amendments to HKFRS 7, HKFRS 18, HKAS1, HKAS 8, HKAS 36 and HKAS 37	Amendments to the disclosures abut Uncertainties in the Financial Statements

The amendments listed above did not have any material impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

2.2 New and amended standards and interpretation not yet adopted by the Group

Certain new accounting standards and amendments and interpretation to accounting standards have been published that are not mandatory for the financial year beginning January 1, 2026 and have not been early adopted by the Group in preparing the interim condensed consolidated financial information:

		Effective for accounting year beginning on or after
HKFRS 18	Presentation and Disclosure in Financial Statements	January 1, 2027
HKFRS 19	Subsidiaries without Public Accountability: Disclosures	January 1, 2027
Amendments to HKFRS 19	Amendments to HKFRS 19 Subsidiaries without Public Accountability: Disclosures	January 1, 2027
Amendments to HKAS 21	Amendments to Translation to a Hyperinflationary Presentation Currency	January 1, 2027
Amendments to HK Int 5	Amendments to Hong Kong Interpretation 5 Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	January 1, 2027
Amendments to HKFRS 10 and HKAS 28	Amendments to Sale or contribution of Assets between an investor and its Associate or Joint Venture	To be determined

The Group will adopt the above new and amended standards and interpretations as and when they become effective. Further information about those HKFRSs that are expected to be applicable to the Group is described below.

HKFRS 18 introduces new requirements for presentation within the consolidated statement of comprehensive income, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new. It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes. In addition, narrow-scope amendments have been made to HKAS 7 Statement of Cash Flows, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest. There are also consequential amendments to several other standards. HKFRS 18, and the amendments to the other standards, is effective for reporting periods beginning on or after January 1, 2027, but earlier application is permitted and must be disclosed. HKFRS 18 will apply retrospectively. The new requirements are expected to impact the Group's presentation of the statement of profit or loss and disclosures of the Group's financial performance. So far, the Group considers that the adoption of HKFRS 18 is unlikely to have a significant impact on the Group's results of operations and financial position.

The directors of the Company have performed preliminary assessment and do not anticipate any significant impact on the Group's financial position and results of operations upon adopting these amendments to accounting standards and interpretation to existing HKFRS Accounting Standards.

3 REVENUE AND SEGMENT INFORMATION

The chief operating decision-maker ("**CODM**") considers the business from a product perspective which is manufacturing, trading, sales and marketing of medical devices/instruments used for the treatment of coronary and peripheral vascular diseases. The CODM regularly reviews the financial information of the Group which is the same as the consolidated financial statements of the Group, for the purposes of allocating resources and assessing its performance, so only one operating segment of the Group and, no separate segmental analysis is presented in the interim condensed consolidated financial information.

The amounts provided to the CODM with respect to total assets and total liabilities are measured in a manner consistent with that in the interim condensed consolidated balance sheet.

The revenue recognized during the period are as follows:

	Six months ended June 30,	
	2026	2025
	US$'000	*US$'000*
	(Unaudited)	(Unaudited)
Sales of goods — at point in time	**98,707**	83,550

Geographical information

The Group is organized on a worldwide basis. The analysis of revenue by geographical area is as follows:

	Asia Pacific region, except Japan and the Mainland of China ("APAC")	**Europe, Middle East & Africa ("EMEA")**	**Japan**	**The Mainland of China**	**United States**	**Others**	**Total**
	US$'000	*US$'000*	*US$'000*	*US$'000*	*US$'000*	*US$'000*	*US$'000*
Six months ended June 30, 2026 (Unaudited)							
Revenue	**79,504**	**47,901**	**17,145**	**38,844**	**7,948**	**3,337**	**194,679**
Less: inter-segment revenue	**(45,498)**	**(21,750)**	**—**	**(28,724)**	**—**	**—**	**(95,972)**
Revenue from external customers	**34,006**	**26,151**	**17,145**	**10,120**	**7,948**	**3,337**	**98,707**
Six months ended June 30, 2025 (Unaudited)							
Revenue	73,396	45,782	16,114	35,590	7,524	533	178,939
Less: inter-segment revenue	(46,085)	(23,366)	—	(25,938)	—	—	(95,389)
Revenue from external customers	27,311	22,416	16,114	9,652	7,524	533	83,550

The non-current assets information below is based on the location of assets other than financial instruments and deferred income tax assets.

	As at June 30, 2026 ***US$'000*** **(Unaudited)**	As at December 31, 2025 *US$'000* (Audited)
APAC	**37,108**	35,974
EMEA	**9,420**	7,219
Japan	**668**	643
The Mainland of China	**49,558**	38,170
United States	**1,580**	1,765
	98,334	83,771

4 OTHER INCOME — NET

	Six months ended June 30,	
	2026 ***US$'000*** **(Unaudited)**	2025 *US$'000* (Unaudited)
Government grants *(Note)*	**62**	82
Others	**86**	35
	148	117

Note: Government grants mainly comprise subsidies received from various local governments in the PRC. There were no unfulfilled conditions and other contingencies attached to the receipts of those grants.

5 OTHER (LOSSES)/GAINS — NET

	Six months ended June 30,	
	2026 ***US$'000*** **(Unaudited)**	2025 *US$'000* (Unaudited)
Net foreign exchange (losses)/gains	**(46)**	1,507
Fair value changes in financial assets at fair value through profit or loss	**(316)**	(391)
Others	**35**	(17)
	(327)	1,099

6 EXPENSES BY NATURE

	Six months ended June 30,	
	2026	2025
	US$'000	*US$'000*
	(Unaudited)	(Unaudited)
Cost of inventories recognized as expense (including write-down of inventories to net realizable value)	**17,255**	14,857
Employee benefit expenses	**35,975**	30,959
Depreciation of property, plant and equipment	**1,737**	1,212
Depreciation of right-of-use assets	**1,419**	1,074
Amortization of intangible assets	**590**	600
Short-term lease expense in respect of office premises	**705**	730
Royalty expenses	**1,833**	1,832
Auditors' remuneration	**271**	239
Marketing and advertising expenses	**3,778**	2,408
Legal and professional fees	**1,145**	986
Clinical trial expenses	**—**	24
Travel and entertainment expenses	**2,349**	2,570
Testing material expenses	**1,221**	1,310
Commission expenses	**551**	360
Delivery and warehouse charge	**1,797**	1,687
Transportation expenses	**202**	362
Telecommunication expenses	**149**	141
Insurance expenses	**502**	588
Other expenses	**5,205**	5,445
	76,684	67,384

7 INCOME TAX EXPENSE

	Six months ended June 30,	
	2026	2025
	US$'000	*US$'000*
	(Unaudited)	(Unaudited)
Current income tax:		
Current income tax on profits for the period	**3,833**	3,303
Under-provision in prior periods	**—**	19
	3,833	3,322
Deferred income tax:		
Relating to the origination and reversal of temporary differences	**(1,245)**	(2,393)
	2,588	929

The Group is primarily subject to the Hong Kong profits tax, PRC corporate income tax ("**CIT**"), Japan corporate income tax, the Netherlands corporate income tax and Indonesia corporate income tax.

(a) Hong Kong profits tax

The applicable profits tax rate in Hong Kong is 16.5% for the six months ended June 30, 2026 (for the six months ended June 30, 2025: 16.5%).

(b) PRC corporate income tax

OrbusNeich Medical (Shenzhen) Company Limited ("**OrbusNeich Shenzhen**") was qualified as a National High and New Technology Enterprise ("**HNTE**"), on December 25, 2023 with a validity of three years therefrom. According to the CIT Law, the enterprise qualifying the HNTE status is entitled to the 15% reduced CIT rate subject to a record-filing to the in-charge tax bureau. OrbusNeich Shenzhen had completed the record-filing with Shenzhen local tax bureau. As such, the applicable CIT rate is 15% for the six months ended June 30, 2026 (for the six months ended June 30, 2025: 15%).

(c) Japan corporate income tax

The applicable corporate income tax in Japan is 33.58% for the six months ended June 30, 2026 (for the six months ended June 30, 2025: 33.58%).

(d) The Netherlands corporate income tax

For the six months ended June 30, 2026, Netherlands corporate income tax has been provided for at the rate of 25.8% on the estimated assessable profits of Netherlands subsidiaries (for the six months ended June 30, 2025: 25.8%).

(e) Indonesia corporate income tax

For the six months ended June 30, 2026, the Indonesia corporate income tax rate has been provided for at the rate of 22.0% on the estimated assessable profit of the Indonesian subsidiary (for the six months ended June 30, 2025: 22.0%).

8 DIVIDEND

(a) Final dividends

A final dividend in respect of the year ended 31 December, 2025 of HK12 cents per share (approximately US1.54 cents) (2024: HK10 cents (approximately US1.28 cents)) was proposed pursuant to a resolution passed by the Board and approved by the shareholders at the 2026 annual general meeting of the Company held on June 8, 2026. Such dividend amounted to US$12,737,000 (2025: US$10,610,000) was paid during the six months ended 30 June 2026.

(b) Interim dividend

An interim dividend of HK8 cents per share (approximately US1 cents) has been declared by the Company for the six months ended June 30, 2026 (2025: Nil).

9 EARNINGS PER SHARE

(a) Basic earnings per share

The basic earnings per share is calculated based on the profit attributable to owners of the Company for the six months ended June 30, 2026 divided by the weighted average number of shares in issue during the period (2025: Same).

	Six months ended June 30,	
	2026	2025
	(Unaudited)	(Unaudited)
Profit attributable to owners of the Company *(US$'000)*	**21,569**	19,785
Weighted average number of ordinary shares in issue *(thousand shares)*	**823,253**	823,813
Basic earnings per share *(US cents)*	**2.62**	2.40

The weighted average number of ordinary shares in issue used for the calculation of basic earnings per share for the six months ended June 30, 2026 has excluded shares held for employee share award schemes during the six months ended June 30, 2026.

(b) Diluted earnings per share

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

For the six months ended June 30, 2026 and 2025, the Company had share options that are potential ordinary shares.

Diluted earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the respective period as follows:

	Six months ended June 30,	
	2026	2025
	(Unaudited)	(Unaudited)
Profit attributable to owners of the Company *(US$'000)*	**21,569**	19,785
Weighted average number of ordinary shares in issue *(thousand shares)*	**823,253**	823,813
Weighted average number of share awards *(thousand shares)*	**2,093**	1,245
Weighted average number of ordinary shares for diluted earnings per share *(thousand shares)*	**825,346**	825,058
Diluted earnings per share *(US cents)*	**2.61**	2.40

10 TRADE RECEIVABLES

	As at June 30, 2026	As at December 31, 2025
	US$'000	*US$'000*
	(Unaudited)	(Audited)
Trade receivables *(Note)*	**51,778**	49,899
Loss allowance	**(2,099)**	(1,632)
Trade receivables, net	**49,679**	48,267

Note: The majority of the Group's sales are with credit terms of 30 to 180 days. The carrying amounts of trade receivables approximate their fair values.

The ageing analysis of the trade receivables based on invoice date, before provision for impairment, is as follows:

	As at June 30, 2026	As at December 31, 2025
	US$'000	*US$'000*
	(Unaudited)	(Audited)
0 to 30 days	**25,226**	22,310
31 to 60 days	**9,207**	11,442
61 to 90 days	**6,442**	6,634
Over 90 days	**10,903**	9,513
	51,778	49,899

The Group applies the HKFRS 9 simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all trade receivables.

11 TRADE PAYABLES

	As at June 30, 2026	As at December 31, 2025
	US$'000	*US$'000*
	(Unaudited)	(Audited)
Trade payables	**3,024**	4,698

The carrying amounts of trade payables approximate their fair values.

Credit terms granted by creditors generally range from 30 to 90 days.

The ageing analysis of the trade payables based on invoice date is as follows:

	As at June 30, 2026	As at December 31, 2025
	US$'000	*US$'000*
	(Unaudited)	(Audited)
0 to 30 days	**2,055**	2,744
31 to 60 days	**191**	624
61 to 90 days	**130**	444
Over 90 days	**648**	886
	3,024	4,698

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

Introduction

OrbusNeich is a multinational medical device company specializing in interventional devices for percutaneous coronary intervention ("**PCI**") and percutaneous transluminal angioplasty ("**PTA**") procedures. Headquartered in Hong Kong, the PRC, the Group sells its products in more than 70 countries and regions worldwide. It is also actively expanding into the field of structural heart disease. With an in-house R&D team boasting over 25 years of product development experience, the Group has developed world-leading proprietary technologies.

The Group's diversified product portfolio covers all major treatment processes in PCI and PTA procedures. Its approved and marketed products are indicated for lesion access, lesion preparation, lesion therapy and lesion optimization, encompassing semi-compliant balloons and scoring balloons for pre-dilatation and lesion preparation, drug-coated balloons and stents for lesion therapy, non-compliant balloons for post-dilatation, and specialty catheters.

Overall Performance in 1H 2026

During the first half of 2026, OrbusNeich continued to demonstrate strong operational resilience and sustained growth, despite the challenging global macroeconomic backdrop. Businesses worldwide were confronted with fluctuating interest rates, foreign exchange volatility, persistent inflationary pressures, and evolving geopolitical uncertainties, including the ongoing conflict in the Middle East. These factors contributed to a more complex operating environment across many industries. Nevertheless, thanks to its diversified global footprint, robust commercial platform and disciplined execution, the Group was able to successfully navigate these challenges.

In the first half of 2026, the Group achieved encouraging momentum, with all geographical segments recording varying degrees of growth. Revenue for the six months ended June 30, 2026 rose to US$98.7 million, representing a significant increase of 18.1% year-on-year. Gross profit reached approximately US$67.7 million, up by 21.0% as compared with that in corresponding period last year. Gross profit margin increased by 1.6 percentage points to 68.5%. Profit for the period attributable to owners of the Company stood at US$21.6 million, representing an increase of 9.0% year-on-year, underscoring the Group's solid financial foundation and effective strategic execution. Core operating profit, which is defined as profit for the period attributable to owners of the Company excluding share-based compensation expenses and net tax credit from deferred tax assets related to tax losses and finance income — net, amounted to US$18.1 million, up by 20.1% year-on-year. Basic earnings per share for the first half of 2026 were US2.62 cents (first half of 2025: US2.40 cents).

The Group remains committed to generating returns for its shareholders. After carefully reviewing capital requirements and dividend policy, the Board has resolved to declare an interim dividend of HK8 cents per share (2025: nil).

Performance by Geographical Market

APAC

The APAC region maintained strong growth momentum during the period, with revenue increasing to US$34.0 million, representing a year-on-year growth of 24.5%. Malaysia achieved substantial growth, primarily driven by increased sales of Scoreflex TRIO, SUPPORT C and eucaLimus. Indonesia also recorded robust growth across both proprietary and third-party products. Following the acquisition of a distributor in Taiwan in early 2025, the market made a notable contribution to sales volume and revenue growth in the first half of 2026, while other markets, such as India and Vietnam, continued to experience growth.

EMEA

In the first half of 2026, revenue generated from EMEA increased significantly by 16.7% to US$26.2 million. The ongoing Middle East conflict had only a limited impact on the Group's operations in the region, where revenue recorded mild growth. In particular, revenue from Saudi Arabia increased substantially. In addition, the Group continued to see strong growth in its direct sales markets in Europe, including Germany, France and Spain, which was mainly attributable to the robust performance of its standard balloons.

Japan

The Group achieved a turnaround in Japan, with revenue increasing by 6.4% year-on-year to US$17.1 million. This growth was primarily driven by increased sales of Scoreflex QUAD, the Group's latest-generation scoring balloon launched in the fourth quarter of 2025. However, this positive impact was partially offset by the depreciation of the Japanese yen against the US dollar.

The Mainland of China

Revenue from the Mainland of China rose by 4.8% year-on-year to US$10.1 million in the first half of 2026. The increase was fueled by continued growth in scoring balloon sales volume following its inclusion in various volume-based procurement (VBP) programs, as well as a significant increase in demand for other product categories, particularly microcatheters and standard balloons.

The US

The US market recorded modest growth during the period, with revenue rising to US$7.9 million, representing year-on-year growth of 5.6%. The increase was primarily driven by increased sales of Scoreflex NC and Sapphire NC 24, as well as the launch of JADE PLUS.

Others

Other revenue, primarily from OEM sales of semi-finished balloon catheters, reached US$3.3 million, representing year-on-year growth of 526.1%.

Operating Highlights

Sales and Marketing

OrbusNeich has built an extensive global sales network covering more than 70 countries and regions worldwide through its direct sales teams and distributors. During the first half of 2026, the Group continued to actively expand its footprint. Notably, it established dedicated sales teams in Belgium, the Netherlands and Luxembourg, and successfully converted these markets into direct sales markets. This expansion brings the total number of direct sales teams to 15. The other direct sales markets include Hong Kong, Macau, Taiwan, Japan, Indonesia, Malaysia, Singapore, Germany, France, Switzerland, Spain and Monaco. As at June 30, 2026, the Group had a total of 319 sales and marketing staff (as at December 31, 2025: 296) and 335 distributors (as at December 31, 2025: 411). During the six months ended June 30, 2026 (the "**Reporting Period**"), direct sales and distributor sales amounted to approximately US$59.5 million and US$39.2 million, respectively, accounting for 60.3% and 39.7% of the Group's total revenue.

To deepen engagement with healthcare professionals and reinforce OrbusNeich's brand presence, the Group participated in 72 seminars, workshops and industry conferences globally, including TCTAP, EuroPCR and MLCTO. For instance, at EuroPCR held in May 2026, eucaLimus was featured in a presentation of clinical study which evaluated the three-year clinical outcomes of the ultra-thin strut drug-eluting stent in complex coronary lesions and demonstrated durable long-term safety and efficacy of the DES as a reliable treatment option for complex PCI. In addition, the Group conducted 3 Physician Exchange Program sessions in Hong Kong and Malaysia to facilitate knowledge exchange and strengthen relationships with healthcare professionals.

Third-Party Product Collaboration

Leveraging OrbusNeich's robust commercial platform, the Group continues to seek strategic partnerships with medical device manufacturers to capitalize on opportunities arising from the international expansion of Chinese healthcare companies and to enrich its product offerings.

Since 2024, the Group has been partnering with SonoScape Medical Corp. ("**SonoScape**") to bring its intravascular ultrasound (IVUS) products to overseas markets. The collaboration has made encouraging progress and has been successfully rolled out in select direct sales markets. This has been reflected in the growth in product sales in the first half of 2026 and the positive market response. The Group remains committed to exploring opportunities to broaden and deepen the collaboration going forward.

Product Development

OrbusNeich's commitment to research and innovation remains a core pillar of its strategy. As at June 30, 2026, the Group held more than 215 granted patents and published patent applications in major jurisdictions worldwide, including over 30 in the US and over 85 in the Mainland of China.

The Group continued to expand its portfolio of approved products. As at June 30, 2026, the Group had more than 55 products approved in total, including 37 PMDA-approved products, 42 CE-marked products, 21 FDA-cleared or approved products, and 27 NMPA-approved products. During the period, the Group obtained additional PMDA approvals for Sapphire NC ULTRA and Sapphire ULTRA, NMPA approvals for Scoreflex TRIO and Sapphire NC 24, and FDA approval for Teleport Glide.

The Group has also submitted applications for FDA approval for JADE Score and Sapphire 3, CE approval for Scoreflex QUAD, and NMPA approval for Teleport Glide, Sapphire NC ULTRA, Sapphire ULTRA and JADE PLUS. These applications are currently pending approval.

Alongside these regulatory achievements and submissions, the Group is actively advancing the regulatory and clinical progress of several key products in its robust pipeline. Its proprietary coronary paclitaxel drug-coated balloon (DCB) continues to achieve important milestones, with patient enrolment for its clinical trial having commenced in July 2026. The trial is a prospective, multi-center study designed to rigorously evaluate the safety and efficacy of the DCB in patients with coronary artery disease, with a particular focus on the treatment of de novo lesions in both small and large vessels, as well as in-stent restenosis (ISR). Patient enrolment is expected to be completed in approximately 16 months.

In addition, the Group is currently planning the development of its next-generation standard balloons, which will further strengthen the Group's product portfolio.

Production Facilities

To cater to customer needs globally, the Group continually emphasize and optimize the global manufacturing footprint. As at June 30, 2026, its existing production facilities in Shenzhen, the PRC, Hoevalaken, the Netherlands, and Weil am Rhein, Germany, maintained an aggregate annual production capacity of approximately 2.1 million units of balloons and stents.

Construction of the R&D and manufacturing site in Hangzhou is progressing steadily. By the end of June 2026, interior fitting out works, mechanical equipment installation, and external landscaping were well underway. The Group expects to obtain the final acceptance certificate in September 2026. Immediately after reaching this milestone, the Group will commence the installation of production lines and initiate trial runs to secure the necessary production approvals. The Hangzhou facility is scheduled to become operational by the end of 2027.

Additionally, the Group plans to launch a new manufacturing facility in Indonesia, one of its major markets and a key growth driver. The Group has leased approximately 1,500 square meters of production space in Indonesia. This new manufacturing site is expected to supply balloons locally to meet rising demand. The total investment in this facility is estimated at approximately US$2 million.

Joint Venture

To advance into the structural heart business, the Group formed a joint venture, OrbusNeich P+F Company Limited ("**OrbusNeich P&F**"), in 2020. During the Reporting Period, OrbusNeich P&F continued to advance the clinical trial for TricValve in the Mainland of China. As at June 30, 2026, the number of participating sites had increased to 27, and patient enrolment for the clinical trial is expected to be completed by the end of 2026.

At the same time, OrbusNeich P&F continued to broaden its presence in the Greater Bay Area ("**GBA**") through the Hong Kong & Macau Registered Drugs and Medical Devices Access to GBA Program, with the number of hospitals approved increasing to seven.

In overseas markets, TricValve received approval from the Singapore Health Sciences Authority in May this year, marking an important milestone in the further expansion of its footprint in the Asia-Pacific region.

Outlook

In terms of products, in the short term, the Group expects to continue to achieve strong revenue growth, supported by the gradual increase in sales of eucatech AG and Scoreflex QUAD products, as well as the accelerated commercialization of third-party products, including IVUS products.

In addition to conducting post-market clinical registries to renew CE certification under the MDR by the end of 2027, the Group is also actively promoting the publication of papers related to eucaLimus and SUPPORT C. Following the presentation on eucaLimus by physicians at EuroPCR in May of this year — which evaluated its safety and efficacy in a real-world, all-comers cohort covering complex clinical and anatomical risks — the Group also presented the results of SUPPORT C clinical study at MyLive. The Group will leverage the relevant clinical data to strengthen its product promotion efforts and expects sales of eucatech AG products to increase steadily.

In the medium term, in addition to eucatech AG products, the Group is actively expanding its therapeutic product offerings for PCI procedures. The Group's clinical trial in Japan for its proprietary drug-coated balloon is making steady progress, with the product expected to be launched first in Japan in 2030. In the second half of 2026, the Group plans to initiate clinical studies for the relevant product in the Mainland of China to advance its NMPA registration and CE Mark applications. Against the backdrop of the growing "leave nothing behind" trend, the Group believes that, supported by this product's superior delivery system and proprietary drug-coating technology, it will become an important driver of medium- to long-term revenue growth.

In recent years, the Group has actively expanded its collaboration with third-party medical device companies in the Mainland of China. The recent collaboration with SonoScape has proven this business model successful. Building on this foundation, the Group will continue to focus on coronary and peripheral interventional devices and identify high-quality, intellectual property-driven products and partners, with the aim of providing physicians with a broader and more comprehensive product portfolio.

In terms of sales network development, the Group will continue to expand its direct sales network in Europe and pursue a two-pronged growth strategy, comprising both organic team building and selective acquisitions to strengthen its coverage in local markets. These initiatives will enable the Group to consolidate its presence in the European market and enhance sales efficiency.

The Group's financial position remains highly resilient. As at June 30, 2026, it had strong liquidity, with cash and bank balances of approximately US$224.3 million, including long-term bank deposits. This provides sufficient financial flexibility to support potential acquisitions, capacity expansion and other strategic initiatives. The Board remains confident in the Group's business outlook and, after carefully reviewing its capital requirements and dividend policy, has resolved to declare an interim dividend of HK8 cents per share. This marks the first interim dividend distribution in the Group's history and demonstrates its commitment to creating value and delivering attractive returns to shareholders.

FINANCIAL REVIEW

REVENUE

By business line

	For the six months ended June 30,			
	2026	2025	**Change**	
	US$'000	*US$'000*	*US$'000*	*%*
Coronary interventional medical devices				
Scoring balloons	**32,425**	28,607	3,818	13.3%
Non-compliant balloons	**21,099**	17,919	3,180	17.7%
Semi-compliant balloons	**17,583**	17,003	580	3.4%
Drug-coated balloons	**837**	37	800	2,162.2%
Stents	**6,948**	5,495	1,453	26.4%
Peripheral interventional medical devices				
Balloons	**8,375**	7,198	1,177	16.4%
Other medical devices	**5,807**	2,651	3,156	119.0%
Third-party products	**5,633**	4,640	993	21.4%
Total	**98,707**	83,550	15,157	18.1%

Our revenue increased by US$15.2 million from US$83.6 million for the six months ended June 30, 2025 to US$98.7 million for the six months ended June 30, 2026 as a result of (i) a US$3.8 million increase in revenue generated from coronary scoring balloon products as a result of (a) the increase in sales volume of the newly launched product, Scoreflex QUAD, in Japan, (b) the increase in sales volume of Scoreflex NC in the US and (c) the increase in sales volume of Scoreflex TRIO in certain APAC markets such as Malaysia; (ii) a US$3.2 million increase in revenue generated from our coronary non-compliant balloon products due to the increase in sales volume of Sapphire NC 24 in the US and certain APAC and EMEA markets such as Malaysia, Vietnam, France, Germany, Switzerland, Spain and Costa Rica; (iii) a US$1.5 million increase in revenue generated from our coronary stents, primarily due to the increase in sales volume of eucaLimus, which was launched in late 2025 in certain APAC and EMEA markets such as Hong Kong, Malaysia, Indonesia, Vietnam and Saudi Arabia; (iv) a US$0.8 million increase in revenue generated from drug-coated balloon products, primarily due to the increase in sales volume of SUPPORT C, which was launched in late 2025 in certain APAC and EMEA markets such as Malaysia and Saudi Arabia; (v) a US$1.2 million increase in revenue generated from peripheral balloon products, primarily due to (a) the increase in sales volume of JADE OTW in certain APAC and EMEA markets such as Singapore, Thailand and Spain, (b) the increase in sales volume of VITUS, which was launched in 2026 in Saudi Arabia, and (c) the increase in sales volume of JADE PLUS, which was launched in US during the first half of 2026; (vi) a US$3.2 million increase in revenue generated from other medical devices due to the increase in sales volume of OEM products; and (vii) a US$1.0 million increase in revenue generated from third-party products due to the increase in sales volume in Indonesia.

By geographical area

	For the six months ended June 30,			
	2026	2025	**Change**	
	US$'000	*US$'000*	*US$'000*	*%*
APAC	**34,006**	27,311	6,695	24.5%
EMEA	**26,151**	22,416	3,735	16.7%
Japan	**17,145**	16,114	1,031	6.4%
The Mainland of China	**10,120**	9,652	468	4.8%
United States	**7,948**	7,524	424	5.6%
Others	**3,337**	533	2,804	526.1%
Total	**98,707**	83,550	15,157	18.1%

Our revenue increased by US$15.2 million from US$83.6 million for the six months ended June 30, 2025 to US$98.7 million for the six months ended June 30, 2026 primarily due to: (i) a US$6.7 million increase in revenue generated from the APAC market, as a result of (a) increase in revenue generated from Malaysia, driven by the increase in sales volume of Scoreflex TRIO, Sapphire NC 24, SUPPORT C, and eucaLimus, together with the launch of the IVUS products; (b) increase in revenue generated from Indonesia, primarily attributable to the increase in sales volumes of third party products, as well as the launch of eucaLimus; and (c) increase in revenue generated from Taiwan as a result of the acquisition of the Taiwan distributor in March 2025; (ii) a US$3.7 million increase in revenue generated from the EMEA market, primarily due to (a) increase in revenue generated from Germany, France and Spain, primarily attributable to the increase in sales volume of Sapphire 3, Sapphire NC 24 and Scoreflex TRIO; (b) increase in revenue generated from Saudi Arabia, due to the increase in sales volume of Sapphire II NC and Sapphire II PRO, together with the launch of SUPPORT C and VITUS; and (c) increase in revenue from the Costa Rica market, attributable to deeper market penetration, resulting in the increase in sales volumes of key products such as Scoreflex NC, Sapphire NC 24 and Sapphire 3 and COMBO Plus; (iii) a US$0.4 million increase in revenue generated from the US, primarily due to an increase in sales volume of Scoreflex NC and Sapphire NC 24, and the launch of JADE PLUS during the period; (iv) a US$1.0 million increase in revenue generated from Japan, mainly due to the increase in sales volume of scoring balloons, supported by the launch of Scoreflex QUAD, an advanced version of Scoreflex TRIO; (v) a US$0.5 million increase in revenue generated from the Mainland of China, primarily due to the increase in sales volume of Scoreflex NC and Xtenza; and (vi) the US$2.8 million increase in revenue generated from OEM sales.

Cost of sales

Cost of sales increased by 12.3% from US$27.7 million for the six months ended June 30, 2025 to US$31.0 million for the six months ended June 30, 2026, primarily due to the overall increase in sales volume.

Gross profit and gross profit margin

As a result of the foregoing factors, gross profit increased by 21.0% from US$55.9 million for the six months ended June 30, 2025 to US$67.7 million for the same period of 2026. Such increase was primarily due to the increase in sales volume during the period.

Gross profit margin increased from 66.9% for the six months ended June 30, 2025 to 68.5% for the same period of 2026, primarily due to (a) increase in sales volumes of scoring balloons, which generally have higher average selling prices, particularly following the launch of Scoreflex QUAD in Japan; and (b) the launch of SUPPORT C and VITUS in certain EMEA markets, both which carry higher average selling prices.

Other (losses)/gains — net

Other (losses)/gains — net decreased from a net gain of US$1.1 million for the six months ended June 30, 2025 to a net loss of US$0.3 million for the same period in 2026, primarily due to the decrease in net foreign exchange gains. During the six months ended June 30, 2025, we recorded US$1.5 million net foreign exchange gain, primarily due to the appreciation of Euro against US dollar. During the same period in 2026, there was foreign exchange loss from the depreciation of Euro against US dollar, which was partially offset by the foreign exchange gain from the appreciation of Malaysian Ringgit against US dollar, resulting in a mild net foreign exchange loss.

Selling and distribution expenses

Selling and distribution expenses increased by 19.9% from US$19.6 million for the six months ended June 30, 2025 to US$23.5 million for the same period in 2026, mainly due to (i) the increase in employee benefit expenses as a result of (a) annual salary increment across the Group and (b) the expansion of sales and marketing teams in various key markets such as Indonesia, the Mainland of China and certain EMEA and APAC markets; (ii) the increase in marketing activities, especially for the Indonesia and Taiwan markets, and (iii) the increase in travelling and entertainment expenses and delivery and warehouse expenses.

General and administrative expenses

General and administrative expenses increased by 17.5% from US$12.0 million for the six months ended June 30, 2025 to US$14.1 million for the six months ended June 30, 2026, primarily due to (i) the increase in employee benefit expenses arising from (a) annual salary increment across the Group and (b) the increase in headcounts particularly within the back office functions to support the Group's continued business expansion, as compared to the same period in 2025; (ii) the increase in legal and professional fee, mainly attributable to consultancy fees incurred for the Indonesia business; (iii) the increase in depreciation of property, plant and equipment and right-of-use assets following the office expansion in Hong Kong and Shenzhen during the second half of 2025, and partially offset by (iv) the decrease in the Group's travel and entertainment expenses.

Research and development expenses

Research and development expenses decreased by 1.2% from US$8.1 million for the six months ended June 30, 2025 to US$8.0 million for the same period of 2026, primarily due to (i) the decrease in service fee to contract research organizations for the MDR application of SUPPORT C, VITUS and eucaLimus; and (ii) decrease in a registry fee of Teleport XT and other general registration expenses; offset by (iii) the product development costs incurred for the new paclitaxel drug-coated balloons under development and (iv) increase in employee benefit expenses as a result of annual salary increment across the Group.

Finance income — net

Finance income — net decreased from US$4.7 million for the six months ended June 30, 2025 to US$3.3 million for the same period in 2026, primarily due to the decrease in fixed deposit balances compared with the same period of 2025 and the decrease in interest rate.

Share of loss of investment in a joint venture

Share of loss of investment in a joint venture decreased by 62.5% from US$0.8 million for the six months ended June 30, 2025 to US$0.3 million for the same period of 2026, primarily due to the decrease in travelling and entertainment expenses, marketing and promotional expenses and product development expenses.

Income tax expense

Income tax expense increased from US$0.9 million for the six months ended June 30, 2025 to US$2.6 million for the same period in 2026, primarily due to (i) increase in profit before tax compared to the same period in last year and (ii) increase in taxable profit of the Japan subsidiary following the full utilization of its tax losses in last year. As a result, the effective tax rates increased from 4.5% for the six months ended June 30, 2025 to 10.7% for the same period in 2026.

Profit for the period attributable to owners of the Company

As a result of the foregoing, our profit for the period attributable to owners of the Company increased by 9.0% from US$19.8 million for six months ended June 30, 2025 to US$21.6 million for the six months ended June 30, 2026.

CAPITAL MANAGEMENT

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for Shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to Shareholders, return capital to Shareholders, issue new shares, utilization of banking facilities or sell assets to reduce debt.

The Group monitors capital on the basis of the debt to asset ratio. The capital structure of the Group consists of Shareholders' equity. Capital is managed so as to maximize the return to Shareholders while maintaining a capital base to allow the Group to operate effectively in the market and sustain future development of the business.

LIQUIDITY AND FINANCIAL RESOURCES

The Group mainly financed its operations with its own working capital and equity funding.

As of June 30, 2026, the Group had US$224.3 million of cash and bank balances, as compared to US$228.7 million as of December 31, 2025. Such decrease was mainly attributable to the cash outflows of US$12.7 million for dividend payments and US$ 11.8 million for the construction of our new manufacturing facility in Hangzhou; partially offset by the net cash inflows of US$19.4 million generated from operating activities and US$3.5 million interest income from fixed deposits during the Reporting Period.

The Group recorded total current assets of approximately US$326.9 million as of June 30, 2026 (December 31, 2025: US$350.7 million) and total current liabilities of approximately US$32.5 million as of June 30, 2026 (December 31, 2025: US$33.3 million). As of June 30, 2026, total current liabilities of the Group primarily included trade payables, and accruals and other payables amounting to approximately US$25.5 million (December 31, 2025: US$27.1 million). As of June 30, 2026, accruals and other payables mainly consisted of (i) accruals for employee benefit expenses of US$7.2 million, (ii) payable in relation to the construction and renovation of the Group's new manufacturing facility in Hangzhou of US$5.9 million, (iii) other tax payable of US$2.3 million and (iv) accruals for royalty expenses of US$1.1 million.

Trade receivables in terms of debtor turnover days for the six months ended June 30, 2026 decreased to 93 days (six months ended June 30, 2025: 96 days), while trade payables in terms of creditor turnover days for the six months ended June 30, 2026 decreased to 22 days (six months ended June 30, 2025: 39 days).

Current ratio (calculated by dividing the total current assets by the total current liabilities) of the Group was approximately 10.1 times as of June 30, 2026 (December 31, 2025: 10.5 times).

NET CURRENT ASSETS

The Group's net current assets as of June 30, 2026 were US$294.4 million, representing a decrease of 7.2% compared to net current assets of US$317.4 million as of December 31, 2025. Such decrease was mainly attributable to the placement of long-term bank deposits and the construction of our new manufacturing facility in Hangzhou during the Reporting Period.

FOREIGN EXCHANGE EXPOSURE

The Group is exposed to currency risk primarily from various currency exposures, primarily with respect to Japanese Yen, Indonesian Rupiah, Renminbi, Malaysian Ringgit and Euro. Foreign exchange risk arises when future commercial transactions or recognized assets or liabilities are denominated in a currency that is not the Group's subsidiaries' functional currencies.

Our management manages the foreign exchange risks by performing regular review and monitoring our foreign exchange exposure. Our management has also set up a policy to require the subsidiaries of our Group to manage their foreign exchange risk against their functional currencies.

For the six months ended June 30, 2026, the Group recorded a net foreign exchange loss of approximately US$46,000, as compared to a net foreign exchange gain of US$1.5 million for the same period in 2025.

CAPITAL EXPENDITURE

For the Reporting Period, the Group's total capital expenditures amounted to approximately US$14.9 million, which principally consisted of expenditures for the construction of the Hangzhou facility of approximately US$11.8 million and the purchases of property, plant and equipment and intangible assets of approximately US$3.1 million.

CHARGE ON ASSETS

As of June 30, 2026, the Group did not have any charge on assets.

TREASURY POLICY

The Directors will continue to follow the Group's prudent treasury policy to manage its financial resources, with the objective of maintaining its highly liquid position to ensure future growth opportunities would be captured when they arise.

SIGNIFICANT INVESTMENTS HELD AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Our Group's investment strategy for significant investments is to identify investment opportunities with growth potential that facilitate our expansion of product portfolio, strengthen our R&D capabilities, broaden our hospital coverage and increase our market penetration.

The Group intends to utilize the net proceeds raised from the Global Offering according to the plans set out in the section headed "Use of Proceeds from Listing" in this announcement.

There were no significant investments held with carrying amount accounting for more than 5% of the Group's total assets as of June 30, 2026, nor was there any plan authorized by the Board for other material investments or additions of capital assets as at the date of this announcement.

MATERIAL ACQUISITIONS AND DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

There were no material acquisitions or disposals of subsidiaries, associates and joint ventures during the Reporting Period.

CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities as of June 30, 2026.

FINANCIAL INSTRUMENTS

The Group did not have any outstanding hedge contracts or financial derivative instruments as of June 30, 2026.

EMPLOYEES AND REMUNERATION POLICIES

As of June 30, 2026, we employed 1,528 employees.

The employee benefit expense, including Directors' remuneration, was approximately US$36.0 million for the six months ended June 30, 2026, as compared to approximately US$31.0 million for the six months ended June 30, 2025. The remuneration package of employees generally includes salary and bonus elements. In general, the Group determines the remuneration package based on the qualifications, position and performance of its employees. The Group also makes contributions to statutory social insurance fund (including pension plans, medical insurance, work-related injury insurance, unemployment insurance and childbirth insurance) and housing provident fund as applicable in the jurisdictions in which the Group operates.

The Group invests in continuing education and training programs for the management staff and other employees to upgrade their skills and knowledge continuously. It provides its employees with regular feedback as well as internal and external training in various areas, such as product knowledge, project development and team building. It also assesses the employees based on their performance to determine their salary, promotion and career development.

In addition, the Company has adopted the Pre-IPO Share Option Scheme, the Post-IPO Share Option Scheme, the Share Award Scheme A and the Share Award Scheme B. Please refer to the section headed "Share Incentive Schemes" in 2025 annual report of the Company for further details.

USE OF PROCEEDS FROM LISTING

The table below sets forth the intended application of the net proceeds and actual usage up to June 30, 2026:

Intended application	**Unutilized net proceeds as of December 31, 2025** *(US$ million)*	*(%)*	**Utilized net proceeds from January 1, 2026 to June 30, 2026** *(US$ million)*	**Unutilized net proceeds as of June 30, 2026** *(US$ million)*	**Expected timetable for the use of unutilized net proceeds**
For the development and commercialization of our pipeline products					
(i) to support the expansion of our R&D team in our Shenzhen facility	1.4	7.2%	(0.5)	0.9	By the end of 2027
For the expansion of our production capacities					
(i) to construct and renovate new facilities to be built on the land acquired in 2023 with area of approximately 20,000 sq.m; and	13.0	67.0%	(11.8)	1.2	By the end of 2026
(ii) to purchase new machinery and equipment for the new manufacturing site	4.2	21.7%	—	4.2	By the end of 2027
For working capital and other general corporate purposes	0.8	4.1%	(0.2)	0.6	By the end of 2027
Total	19.4	100.0%	(12.5)	6.9	

The expected timetable for utilizing the remaining proceeds is based on the best estimates of the future market conditions made by the Group. It may be subject to change based on the current and future development of market conditions.

DIVIDEND

The Board has declared an interim dividend of HK8 cents per share for the six months ended June 30, 2026.

For the purpose of determining Shareholders who qualify for the interim dividend, the register of members of the Company will be closed from Tuesday, September 22, 2026 to Thursday, September 24, 2026, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the interim dividend, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Monday, September 21, 2026 (Hong Kong Time), being the last registration date. The interim dividend will be payable on or around Tuesday, October 6, 2026.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the six months ended June 30, 2026, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (including sale of Treasury Shares). As of June 30, 2026, the Company did not hold any Treasury Shares.

COMPLIANCE WITH THE CORPORATE GOVERNANCE PRACTICES

The Company strives to maintain high standards of corporate governance to safeguard the interests of its Shareholders and to enhance corporate value and accountability.

During the Reporting Period, the Company had complied with all the applicable code provisions of the Corporate Governance Code, except as expressly described below.

Pursuant to Code Provision C.2.1 of the Corporate Governance Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. David CHIEN is the Chairman and Chief Executive Officer of the Company. With extensive experience in the medical devices industry and having served in the Company since its establishment, Mr. David CHIEN is in charge of overall strategic planning and policy execution of the Group. The Board considers that vesting the roles of chairman and chief executive officer in the same person is beneficial to the management of the Group. The balance of power and authority is ensured by the operation of the Board and the senior management which comprises experienced and diverse individuals. The Board currently comprises three Executive Directors, one Non-executive Director and three Independent Non-executive Directors, and therefore has a strong independent element in its composition.

The Company will continue to review and enhance its corporate governance practices to ensure compliance with the Corporate Governance Code.

SECURITIES TRANSACTIONS BY DIRECTORS

The Company had adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules as its own code of conduct regarding securities transactions by the Directors. Having made specific enquiry of all Directors, all of them have confirmed that they have complied with the Model Code for the Reporting Period.

SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in this announcement, there is no other important event affecting the Group since June 30, 2026 and up to the date of this announcement.

AUDIT COMMITTEE

The Audit Committee has reviewed the interim condensed consolidated financial information for the six months ended June 30, 2026 and this announcement, and considered that the interim condensed consolidated financial information is in compliance with the applicable accounting standards, the Listing Rules and all other applicable legal requirements.

The interim condensed consolidated financial information has been reviewed by PricewaterhouseCoopers, the Company's independent auditor, 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.

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This interim results announcement is published on the websites of the Stock Exchange (https://www.hkexnews.hk) and the Company (https://orbusneich.com). The 2026 interim report of the Company will be dispatched to Shareholders in due course and available on the websites above at the same time.

By order of the Board
OrbusNeich Medical Group Holdings Limited
Mr. David CHIEN
Chairman, Executive Director and Chief Executive Officer

Hong Kong, August 13, 2026

As of the date of this announcement, the Board comprises Mr. David CHIEN, Ms. Kwai Ching Denise LAU and Mr. Wing Shing CHEN as Executive Directors; Mr. Ting San Peter Lionel LEUNG as Non-executive Director; and Mr. Yip Keung CHAN, Mr. Ka Keung LAU BBS, MH, JP and Dr. Lai Fan Gloria TAM as Independent Non-executive Directors.