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PUJIANG INTERNATIONAL GROUP LIMITED

浦江國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2060)

VOLUNTARY ANNOUNCEMENT UPDATE ON PUSH MEDICAL

This announcement is made on a voluntary basis by the board of directors (the “**Board**”) of Pujiang International Group Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) for providing updates on the development of Push Medical.

Reference is made to the announcement (“**Announcement**”) of the Company dated 30 August 2019 in relation to the acquisition of 26% equity interest in Shanghai Push Medical Device Technology Co., Limited (“**Push Medical**”) by the Company.

CAPITAL INJECTION IN PUSH MEDICAL BY STRATEGIC INVESTORS

As part of the business strategy in preparation for Push Medical’s listing application, on 29 September 2020, Push Medical introduced three new strategic investors, namely Shanghai International Port Group Limited (上海國際港務(集團)股份有限公司), Shanghai Lingang Advanced Business Equity Investment Fund Partnership (上海臨港先進產業股權投資基金合夥企業) and Shanghai New Jinhuan Group Co. Ltd. (上海新金環企業集團有限公司) to inject a total of RMB300 million into Push Medical for the subscription of its 10% equity interest and the valuation of Push Medical would be approximately RMB3,000 million upon completion of the capital injection. As at the date of this announcement, the capital injection has been completed and the Company indirectly holds approximately 23.4% of the equity interest in Push Medical.

Push Medical considers that the introduction of the strategic investors can help in enhancing the image of Push Medical, its credit standing, risk resistance capabilities and recognition in the capital market; and can assist in realizing the diversification of shareholders' portfolio, further improving Push Medical's corporate governance and continue strengthening its comprehensive competitiveness and value as a whole.

UPDATE ON PUSH MEDICAL'S LISTING APPLICATION

In September 2020, Push Medical lodged a filing in respect of the commencement of the tutoring period of Push Medical by Haitong Securities Company Ltd.. The tutoring stage of Push Medical is a prerequisite prior to the submission of the application of A shares listing to a stock exchange in the PRC. Push Medical is expected to submit the listing application on the Science and Technology Innovation Board of Shanghai Stock Exchange (上海證券交易所科創板) by end of 2020.

By Order of the Board
Pujiang International Group Limited
Dr. Tang Liang
Chairman

Hong Kong, 27 October 2020

As at the date of this announcement, the executive Directors are Dr. Tang Liang, Mr. Zhou Xufeng, Ms. Zhang Weiwen and Mr. Ni Xiaofeng; and the independent non-executive Directors are Ms. Pan Yingli, Mr. Chen Dewei and Mr. Zhang Bihong.