Jenscare Scientific Co., Ltd.
寧波健世科技股份有限公司

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

(Stock Code: 9877)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED JUNE 30, 2023

The Board is pleased to announce the unaudited consolidated interim results of the Group for the Reporting Period, together with the comparative figures for the corresponding period in 2022. The unaudited consolidated financial statements of the Group for the Reporting Period have been reviewed by the Audit Committee and the auditor of the Company.

FINANCIAL HIGHLIGHTS

	Six months ended June 30,		Period-to-period change
	2023	2022	
	RMB'000	*RMB'000*	*(%)*
	(unaudited)	(audited)	
Revenue	**–**	–	–
Gross profit	**–**	–	–
Loss before tax	**(178,161)**	(73,529)	142.30
Loss for the period	**(178,161)**	(73,529)	142.30
Loss attributable to owners of the parent	**(175,754)**	(72,853)	141.24
Loss per Share attributable to ordinary equity holders of the parent			
Basic and diluted	**RMB(0.42)**	RMB(0.20)	110.00

BUSINESS HIGHLIGHTS

During the Reporting Period and as of the date of this announcement, we have made the following progress with respect to our product pipeline and business operations:

DOMESTIC

- LuX-Valve has entered into the registration and review stage, and the registration and supplementary materials have been submitted to the NMPA. It is expected to obtain the NMPA approval in the fourth quarter of 2023.

- We have completed the confirmatory clinical trial of LuX-Valve Plus, and we expect to submit the registration to the NMPA for approval in September 2023.

- We expect to submit the registration to the NMPA for approval of Ken-Valve in September 2023.

- JensClip has completed the enrollment of nearly half of the trial subjects for the confirmatory clinical trial.

- JensFlag has successfully completed a number of human trials, confirming the feasibility of mitral valve leaflets augmentation technologies.

OVERSEAS

- The Company has completed dozens of clinical implantations in North America, including the U.S. and Canada, continuously promoting the clinical and commercialization progress of LuX-Valve Plus in North America.

- The Company continues to carry out clinical applications in Europe with the aim of obtaining the CE Certificate. So far, the Company has carried out dozens of clinical implantations of LuX-Valve Plus in major European countries and regions such as France, Germany, Spain, Italy and Denmark, winning unanimous acclaim from experts in various countries.

- In July 2023, the early feasibility study ("**EFS**") of LuX-Valve Plus in the U.S. was officially accepted by the U.S. Food and Drug Administration ("**FDA**"). The preparation of Investigational Device Exemption ("**IDE**") application of LuX-Valve Plus in the United States has also officially commenced. It is expected to officially enter the EFS and IDE clinical trial stage in 2023.

- In August 2023, we successfully completed the first fee-for-service compassionate use treatment with LuX-Valve Plus in the Asia-Pacific region at the Hong Kong Asia Heart Centre (香港亞洲心臟中心). We plan to carry out fee-for-service compassionate use treatment operations in major countries and regions in the Asia-Pacific region in the future to further enhance the Company's academic position and commercial influence in the Asia-Pacific region.

COMMERCIALIZATION

Commercial Team

- We have built a commercial team with more than 60 members. The commercial team, comprising of sales and marketing team and clinical medicine team, is responsible for the pre-market introduction and education of the Core Products. The Company's clinical medicine team has set up a professional follow-up team with medical literacy and surgical understanding, which has established the global operating standards through high-standard clinical follow-up feedbacks. At the same time, the sales and marketing team has started product admission as well as the construction of regional suppliers' network to enhance the Company's market expansion and marketing capabilities to further enhance commercialization capabilities.

Targeted Hospitals Coverage

- We have expanded to more than 200 hospitals in China with influence in both academia and industry, with presence in more than 30 provinces, municipalities and autonomous regions. It is expected to complete the training of more than 50 independent surgeons and more than 15 teaching expert within 2023.

Expanding Product Influence through Academic Conferences and Events

- We have participated in both domestic and overseas high-quality academic conferences in the field of structural heart diseases, including industry conferences, associations, and annual meetings, which helps to promote brand awareness and to increase the market visibility of the Company's products.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2023

	Notes	**2023** ***RMB'000*** **(unaudited)**	2022 *RMB'000* (audited)
Other income and gains		**34,050**	38,346
Research and development expenses		**(137,603)**	(84,541)
Administrative expenses		**(82,137)**	(40,534)
Other expenses		**(226)**	(299)
Finance costs		**(68)**	(50)
Share of profit of an associate		**7,823**	13,549
LOSS BEFORE TAX	*5*	**(178,161)**	(73,529)
Income tax expenses	*6*	**–**	–
LOSS FOR THE PERIOD		**(178,161)**	(73,529)
OTHER COMPREHENSIVE INCOME			
Other comprehensive income that may be reclassified to profit or loss in subsequent periods:			
Exchange differences on translation of foreign operations		**10,195**	–
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX		**10,195**	–
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD		**(167,966)**	(73,529)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

For the six months ended 30 June 2023

	Notes	**2023** ***RMB'000*** **(unaudited)**	2022 *RMB'000* (audited)
Loss attributable to:			
Owners of the parent		**(175,754)**	(72,853)
Non-controlling interests		**(2,407)**	(676)
		(178,161)	(73,529)
Total comprehensive loss attributable to:			
Owners of the parent		**(165,559)**	(72,853)
Non-controlling interests		**(2,407)**	(676)
		(167,966)	(73,529)
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	*8*		
Basic and diluted			
– For loss for the period		**RMB(0.42)**	RMB(0.20)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

	Notes	**30 June 2023** ***RMB'000*** **(unaudited)**	31 December 2022 *RMB'000* (audited)
NON-CURRENT ASSETS			
Property, plant and equipment	*9*	**80,328**	42,681
Other intangible assets		**4,044**	4,194
Right-of-use assets		**28,129**	29,204
Investment in an associate		**494,606**	483,730
Other non-current assets		**18,317**	16,161
Total non-current assets		**625,424**	575,970
CURRENT ASSETS			
Inventories		**17,629**	9,893
Prepayments, other receivables and other assets		**29,727**	20,356
Financial assets at fair value through profit or loss		**43,736**	97,746
Cash and cash equivalents		**701,142**	727,364
Total current assets		**792,234**	855,359
CURRENT LIABILITIES			
Trade payables	*10*	**13,455**	10,950
Other payables and accruals		**36,282**	43,481
Lease liabilities		**2,232**	2,305
Total current liabilities		**51,969**	56,736
NET CURRENT ASSETS		**740,265**	798,623
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,365,689**	1,374,593
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings		**10,708**	–
Lease liabilities		**848**	1,566
Total non-current liabilities		**11,556**	1,566
Net assets		**1,354,133**	1,373,027
EQUITY			
Equity attributable to owners of the parent			
Share capital		**417,167**	417,167
Reserves		**938,264**	956,119
		1,355,431	1,373,286
Non-controlling interests		**(1,298)**	(259)
Total equity		**1,354,133**	1,373,027

1 CORPORATE AND GROUP INFORMATION

Jenscare Scientific Co., Ltd. (the "**Company**") was incorporated in the People's Republic of China (the "**PRC**") on 8 November 2011 as a limited liability company. On 23 March 2021, 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 No. 777 Binhai Forth Road, Hangzhou Bay New District, Ningbo, Zhejiang, the PRC.

The Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on 10 October 2022.

During the period, the Company and its subsidiaries (the "**Group**") were mainly engaged in the research and development of interventional products for the treatment of structural heart diseases and other related medical products.

2 BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2023 has been prepared in accordance with IAS 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2022. 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 AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2022, except for the adoption of the following new and revised International Financial Reporting Standards ("**IFRSs**") for the first time for the current period's financial information.

IFRS 17	*Insurance Contracts*
Amendments to IFRS 17	*Insurance Contracts*
Amendment to IFRS 17	*Initial Application of IFRS 17 and IFRS 9 – Comparative Information*
Amendments to IAS 1 and IFRS Practice Statement 2	*Disclosure of Accounting Policies*
Amendments to IAS 8	*Definition of Accounting Estimates*
Amendments to IAS 12	*Deferred Tax related to Assets and Liabilities arising from a Single Transaction*
Amendments to IAS 12	*International Tax Reform – Pillar Two Model Rules*

The adoption of the new and revised standards has no significant financial effect on the Group's interim condensed consolidated financial information.

4 OPERATING 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

Since nearly all of the Group's non-current assets were located in the PRC during the reporting period, no further geographical segment information is presented.

5 LOSS BEFORE TAX

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

	For the six months ended 30 June	
	2023	2022
	RMB'000	*RMB'000*
	unaudited	audited
Depreciation of items of property, plant and equipment	**4,264**	2,754
Amortisation of intangible assets	**238**	146
Depreciation of right-of-use assets	**1,286**	1,173
Research and development expenses	**137,603**	84,541
Loss on disposal of items of property, plant and equipment	**–**	9
Impairment of other receivables	**180**	291
Auditor's remuneration	**600**	–
Government grants	**(12,527)**	(8,848)
Bank interest income	**(10,766)**	(1,451)
Lease payments not included in the measurement of lease liabilities	**788**	757
Fair value gains, net:		
Financial assets at fair value through profit or loss	**(1,987)**	(2,509)
Foreign exchange differences, net	**(8,769)**	(25,538)

6 INCOME TAX

The Group's principal applicable taxes and tax rates are as follows:

(a) Pursuant to the Corporate Income Tax Law of the PRC (the "**CIT Law**") and the respective regulations, the applicable tax rate of the Company and its subsidiaries in the PRC is 25%, except for Jenscare (Hainan) Venture Capital Co. Ltd. which was entitled to a preferential income tax rate of 5% for the taxable income from 1 January 2023. No provision for the PRC income tax has been made as the Group's entities in the PRC had no estimated assessable profits during the period presented in the interim condensed consolidated financial information.

(b) No provision for Hong Kong profit tax has been made at a rate of 16.5% as the Group's entity in Hong Kong has no estimated assessable profits during the period presented in the interim condensed consolidated financial information.

(c) No provision for Netherlands income tax has been made at a rate of 25.8% as the Group's entity in the Netherlands has no estimated assessable profits during the period presented in the interim condensed consolidated financial information.

7 DIVIDENDS

No dividend was paid or declared by the Company during the six months ended 30 June 2023 (six months ended 30 June 2022: Nil).

8 LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic loss per share amount is based on the loss for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 417,167,000 (2022: 362,818,000) in issue during the period, as adjusted to reflect the rights issue during the period.

The Group had potential dilutive shares throughout the period related to the shares held for the share compensation plan. Due to the Group's negative financial results during the period, shares held for the share compensation plan have an anti-dilutive effect on the Group's loss per share. Thus, the diluted loss per share is equivalent to the basic loss per share.

9 PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group acquired assets at a cost of RMB41,911,000 (unaudited) (six months ended 30 June 2022: RMB12,699,000 (audited)).

10 TRADE PAYABLES

The trade payables are non-interest-bearing and are normally settled within two months. An ageing analysis of the trade payables as at the end of the period, based on the invoice dates, is as follows:

	30 June 2023	31 December 2022
	RMB'000	*RMB'000*
	unaudited	audited
Trade payables		
Within 1 year	**12,206**	10,928
Over 1 year	**1,249**	22
	13,455	10,950

I. BUSINESS REVIEW

Overview

We are an international medical device company dedicated to the development of interventional products for the treatment of structural heart diseases. Our Company was established in the PRC in November 2011. Since then we have developed a series of treatment solutions targeting different types of structural heart diseases, including tricuspid valve diseases, aortic valve diseases, mitral valve diseases, heart failure and cardiogenic stroke.

Products and Pipeline

As of the date of this announcement, we have a portfolio of 12 product candidates in various stages of development. The following diagram summarizes the status of our product candidates under development as of the date of this announcement:

Product Candidates	Product Categories	Pre-Clinical	Clinical Stage[Note1]	Registration	Upcoming Milestones	Expected Commercialization[Note2]
Valvular Heart Diseases Product Candidates						
LuX-Valve[Note6] ★	Transcatheter tricuspid valve replacement (TTVR) system	NMPA approval: Submission for registration and obtain acceptance			Obtaining the NMPA approval (2023Q4)	2023Q4
LuX-Valve Plus ★	Transcatheter tricuspid valve replacement (TTVR) system	NMPA approval: Completed the confirmatory clinical trial			Submission for NMPA approval (2023Q3)	2024H1
	Transcatheter tricuspid valve replacement (TTVR) system	CE Marking: In the process of registration clinical trial			Completion of the subject enrollments for the registration clinical trial (2024H1)	2025H1
	Transcatheter tricuspid valve replacement (TTVR) system	FDA Marking: In the process of early feasibility clinical trial[Note7]			Initiation of the registration clinical trial (2023H2)	2026H2
Ken-Valve[Note6] ★	Transcatheter aortic valve replacement (TAVR) system	NMPA approval: Completed the confirmatory clinical trial			Submission for NMPA approval (2023Q3)	2024H2
KenFlex	Transcatheter aortic valve replacement (TAVR) system	NMPA approval: Preparing to initiate the feasibility clinical trial			Initiation of the confirmatory clinical trial (2023Q4)	2025H2
JensClip ★	Transcatheter mitral valve repair (TMVr) system	NMPA approval: In the process of conducting the confirmatory clinical trial			Completion of the subject enrollments for the confirmatory clinical trial (2023Q4)	2025H2
JensFlag[Note3]	Transcatheter mitral valve leaflet augmentation (TMVLA) system	NMPA approval: Preparing to initiate the feasibility clinical trial			Initiation of the feasibility clinical trial (2023Q4)	2026H2
JensCloop	Transcatheter mitral valve repair (TMVr) system	NMPA approval: In the process of conducting animal trials			Initiation of the feasibility clinical trial (2024H1)	2027H1
JensRelive[Note4]	Transcatheter mitral valve replacement (TMVR) system	NMPA approval: In the process of conducting animal trials			Initiation of the feasibility clinical trial (2024H1)	2026H2
Heart Failure Diseases Product Candidates						
MicroFlux	Atrial septostomy stent & delivery system	NMPA approval: In the process of conducting the feasibility clinical trial			Initiation of the confirmatory clinical trial (2023Q4)	2025H1
AlginSys[Note5]	Myocardial filling hydrogel & injection system	NMPA approval: Preparing to initiate the feasibility clinical trial			Initiation of the feasibility clinical trial (2023Q4)	2026H1
Cardiogenic Stroke Prevention Product Candidates						
SimuLock	Biomimetic left atrial appendage occluder system	NMPA approval: Preparing to initiate the feasibility clinical trial			Initiation of the feasibility clinical trial (2023Q3)	2025H2
OmniSeal	Degradable PFO occluder system	NMPA approval: Preparing to initiate the feasibility clinical trial			Initiation of the feasibility clinical trial (2024H1)	2026H2

Note 1: Entering clinical stage is marked by the completion of first human trial.

Note 2: The point in time of expected commercialization is based on the obtaining of product registration certificate.

Note 3: The original name of JensFlag is "MitraPatch".

Note 4: The original name of JensRelive is "AnchorValve".

Note 5: The original name of AlginSys is "AlginSys & EndoInjex".

Note 6: The Company's Core Products.

Note 7: Treatment clinical application refers to compassionate use, which is a clinical application for a patient with a serious or immediately life-threatening disease or condition to gain access to an investigational medical product (drug, biological product, or medical device) to obtain treatment when no comparable alternative treatment options are available.

★ : Products with ★ are core technology products of the Company, which refer to the products entering confirmatory clinical trial stage based on the application of the Company's core technology and the R&D progress achieving certain stages.

Our Products and Product Candidates

Tricuspid Valve Product Candidates

LuX-Valve, our Core Product and our proprietary first-generation transcatheter tricuspid valve replacement ("**TTVR**") system, is designed to treat symptomatic patients with both severe tricuspid regurgitation and high surgical risk. LuX-Valve works by replacing the function of a patient's dysfunctional native tricuspid valve with a prosthetic valve without the need for conventional open-heart surgery. LuX-Valve is a Class III medical device under the classification criteria of the NMPA. As of the date of this announcement, we held 13 patents and 20 patent applications in relation to LuX-Valve. LuX-Valve was admitted into the Special Examination for Innovative Medical Devices (the "**Green Path**") by the NMPA in January 2019, and therefore is eligible for an expedited approval process in China in accordance with the Special Procedures for Examination and Approval of Innovative Medical Devices (創新醫療器械特別審查程序). In September 2020, we successfully completed the multi-center feasibility clinical trial. In August 2021, we completed the enrollment for the confirmatory clinical trial of LuX-Valve. In November 2021, we received the breakthrough device designation from the U.S. Food and Drug Administration for LuX-Valve. In February 2022, we completed the six-month follow-up for the confirmatory clinical trial of LuX-Valve, and thereafter proceeded with the one-year follow-up for the confirmatory clinical trial of LuX-Valve, which had been completed as of the date of this announcement. After the completion of the confirmatory clinical trial, we submitted the trial results to the NMPA for approval in December 2022. As of the date of this announcement, LuX-Valve has entered into the registration and review stage. The registration and supplementary materials have been submitted to the NMPA and we expect to obtain the NMPA approval for the commercialization of LuX-Valve in the fourth quarter of 2023.

LuX-Valve Plus, our proprietary second-generation TTVR system, is designed for patients with severe tricuspid regurgitation. LuX-Valve Plus works by functionally replacing the patient's dysfunctional native tricuspid valve with a prosthetic valve without the need for conventional open-heart surgery. LuX-Valve Plus is a Class III medical device under the classification criteria of the NMPA. In comparison to LuX-Valve, LuX-Valve Plus uses a transvascular delivery system through transjugular approach. We expect the transvascular access path to effectively simplify the operation procedure with shorter device procedure time, smaller incision and less damage to the heart tissue. In addition, the delivery system of LuX-Valve Plus is multi-angle adjustable and steerable, allowing physicians to more conveniently adjust the release position and release angle, and thereby further increasing the product's safety profile. In August 2022, we completed the enrollment of 15 subjects for the feasibility clinical trial of LuX-Valve Plus in China, and then completed the one-month follow-up in September 2022. We have completed the confirmatory clinical trial, and expect to submit the registration to the NMPA in September 2023. The Company has completed dozens of clinical implantations in North America, including the U.S. and Canada, continuously promoting the clinical and commercialization process of LuX-Valve Plus in North America. The Company continues to carry out clinical applications in Europe with the aim of obtaining

the CE Certificate. So far, the Company has carried out dozens of clinical implantations of LuX-Valve Plus in major European countries and regions such as France, Germany, Spain, Italy and Denmark, winning unanimous acclaim from experts in various countries. In July 2023, we have submitted a pre-submission for the EFS of LuX-Valve Plus, which has been officially accepted by the FDA. The preparation of IDE application of LuX-Valve Plus in the United States has also officially commenced. It is expected to officially enter the EFS and IDE clinical trial stage in 2023. It marks the significant progress made by LuX-Valve Plus in the United States clinical trial registration process and in overseas business expansion. For details, please refer to the announcement of the Company dated July 7, 2023. The Company and LifeTech Scientific Corporation (a company whose shares are listed on the Stock Exchange (stock code: 1302)) have collaborated to achieve the first fee-for-service compassionate use treatment with LuX-Valve Plus in the Asia-Pacific region at the Hong Kong Asia Heart Centre (香港亞洲心臟中心) in August 2023. We plan to carry out fee-for-service compassionate use treatment operations in major countries and regions in the Asia-Pacific region in the future to further enhance the Company's academic position and commercial influence in the Asia-Pacific region. For details, please refer to the announcement of the Company dated August 7, 2023.

Aortic Valve Product Candidates

Ken-Valve, our Core Product and our proprietary first-generation transcatheter aortic valve replacement ("**TAVR**") system, is designed for the treatment of severe aortic regurgitation (or combined with aortic stenosis). Ken-Valve is a Class III medical device under the classification criteria of the NMPA. As of the date of this announcement, we held seven patents in relation to Ken-Valve. In June 2019, we successfully enrolled the first trial subject for the feasibility clinical trial of Ken-Valve. In March 2021, we successfully completed the multi-center feasibility clinical trial of Ken-Valve and subsequently initiated the confirmatory clinical trial, for which all subject enrollments were completed in March 2022. After the completion of the one-year follow up work of the confirmatory clinical trial in May 2023, we expect to submit the registration to the NMPA for approval in September 2023 and obtain the NMPA approval for the commercialization of Ken-Valve in the second half of 2024.

KenFlex, our proprietary new-generation TAVR system, is used for the treatment of severe aortic regurgitation (or combined with aortic stenosis). KenFlex has a key upgrade on its delivery system, namely a multi-angle retrievable and steerable function through the vascular access, which is expected to improve the valve positioning accuracy and stability during deployment. In particular, KenFlex allows the physician to recapture the valve into the capsule and readjust the position and orientation after the prosthetic valve is released, to improve prosthetic valve fixation and leak prevention. KenFlex is a Class III medical device under the classification criteria of the NMPA. As of the date of this announcement, we were in the process of initiating feasibility clinical trial of KenFlex.

Mitral Valve Product Candidates

JensClip, our proprietary clip-based transcatheter mitral valve repair ("**TMVr**") system, is designed to treat patients with severe mitral regurgitation. It works by clipping together a small area of the mitral valve leaflets, which continue to open and close on either side of the clip. This allows blood to flow on both sides while reducing the flow of blood in the wrong direction. In addition, JensClip utilizes a claw wall and a locking mechanism, with a simple structure design that can grasp the valve leaflets bilaterally and is easy to use with good flexibility. In addition, during the procedure, the delivery system of JensClip is designed to enable physicians to maneuver the device in a 360-degree fashion. JensClip is a Class III medical device under the classification criteria of the NMPA. The subject enrollment of the feasibility clinical trial of JensClip in China was completed in December 2022, and as of the date of this announcement, the confirmatory clinical trial was being conducted and nearly half of the subject enrollments were completed. It is expected that subject enrollment will be completed in the fourth quarter of 2023.

JensFlag, our proprietary transcatheter mitral valve leaflet augmentation ("**TMVLA**") system, is designed to treat patients with severe mitral regurgitation especially those caused by leaflet prolapse. JensFlag is made of bovine pericardium that is trimmed to size. JensFlag is a Class III medical device under the classification criteria of the NMPA. JensFlag is an innovative TMVLA product candidate that can augment mitral valve leaflets using leaflet patching technologies. As of the date of this announcement, we were in the process of initiating the early feasibility clinical trial.

JensCloop, our proprietary TMVr system, is designed to treat high-risk patients with functional mitral regurgitation caused by valve annulus dilation. It mainly comprises of prosthetic valve annulus and delivery system as well as catheter kit. The transcatheter product is directly used on mitral valve annulus. It reduces the regurgitation by shrinking the mitral valve annulus orifice area through contraction of the mitral valve annulus. As of the date of this announcement, we were conducting animal trials for JensCloop in China.

JensRelive, our proprietary transcatheter mitral valve replacement ("**TMVR**") (transfemoral) system, is designed to treat patients with severe mitral regurgitation. It works by replacing the function of a patient's dysfunctional native mitral valve without the need for conventional open-heart surgery. JensRelive consists of a prosthetic mitral valve, a delivery catheter system, and a loading system. Our JensRelive uses a special anchoring design, and such design helps the fixation while preventing displacement. In addition, JensRelive is also equipped with retrievable and steerable functions, which are expected to improve the valve positioning accuracy and stability during deployment. As of the date of this announcement, we were conducting animal trials for JensRelive.

Heart Failure Product Candidates

MicroFlux, is our proprietary first-generation transcatheter device for the treatment of heart failure with pressured ejection fraction ("**HFpEF**"). It works by creating a small opening in the atrial septum, and once MicroFlux is deployed, it forms a passage between the left and right atrium that enables the left atrium to decompress at rest and physical activity, with the aim of lowering left atrial pressure. MicroFlux's DCS is retrievable at all times during the procedure or right after the procedure, thereby increasing the safety of the procedure. As of the date of this announcement, we were conducting the feasibility clinical trial of MicroFlux in China.

AlginSys, our proprietary myocardial injectable biopolymer product, is designed to prevent the progression of advanced heart failure. It features high biocompatibility. One ingredient in AlginSys promotes myocardial growth. The gel-like material is injected directly into the myocardium where it hardens and widens the wall of the left ventricle, and is designed to reduce the size of the left ventricular cavity. AlginSys provides firm physical support to the myocardial muscle, and shows superior overall performance. It is also composed of an endoscopic injector, which utilizes a controlled injection function and a steerable curved microneedle. It facilitates precise operation, and is designed to prevent accidental triggers of injection, which improves the safety of targeted injection. As of the date of this announcement, we were in the process of initiating feasibility clinical trials for AlginSys.

Cardiogenic Stroke Prevention Product Candidates

SimuLock, our product candidate for cardiogenic stroke prevention, is our proprietary bionics left atrial appendage occluder system. This product is used for the prevention of thromboembolism of left auricle and lowers the risk of fatal bleeding for non-valvular atrial fibrillation patients who are suitable for anticoagulation treatment or have contraindications to anticoagulation treatment. Currently, SimuLock is in the process of obtaining clinical ethical approval, and is expected to commence the feasibility clinical trial in the third quarter of 2023.

OmniSeal is our proprietary degradable potent foramen ovale ("**PFO**") occluder system. PFO occluder is a percutaneous transcatheter PFO device designed for patients between the ages of 18 to 65 years old. It has significant benefits in lowering the morbidity of cardiogenic stroke or migraine. As of the date of this announcement, we were in the process of initiating feasibility clinical trials for OmniSeal.

For details of our products and product candidates, please refer to our Prospectus.

Cautionary Statement as required by Rule 18A.08(3) of the Listing Rules: There is no assurance that we will ultimately develop, market and/or commercialize our Core Products or any other product candidates successfully.

Research and Development

Our R&D team self-develops interventional medical device products focusing on the treatment of structural heart diseases. We intend to expand and improve our product portfolio by strengthening our R&D of new products, expanding our product pipeline and improving our existing product candidates.

As of the date of this announcement, we had:

- two Core Products, as well as 10 other product candidates in various stages of development; and

- 164 issued patents and 196 patent applications in more than 10 countries or regions.

Manufacturing

We have full manufacturing capabilities, including production lines for stents, valves, and delivery systems, respectively. In anticipation of forthcoming product launches, we have completed the expansion of our annual manufacturing capacity from 3,500 sets to approximately 4,000 to 5,000 sets in 2021, and expect to continue to expand our manufacturing capacity by reaching approximately 10,000 sets by the end of 2024. Additionally, we procured equipment and machinery from reputable suppliers and completed comprehensive commissioning and qualification steps to verify that the equipment and programs are installed according to the requisite specifications. We believe our manufacturing capability will give us an edge in clinical trials and future commercialization.

Our established manufacturing facility (including two adjacent properties), which occupies approximately 7,000 sq.m. in Ningbo, Zhejiang. It is designed and built for manufacturing medical devices in compliance with GMP requirements with full manufacturing capability and ready for commercial-scale production. Our manufacturing facility has several production lines, including production lines for stents, valves, and delivery systems, respectively.

Commercialization

Commercialization of our product candidates is critical to our future growth and success. To drive our product launch and bring our product candidates to market, we are assembling our core commercial leadership team in anticipation of product launch.

As of the date of this announcement, we have built a commercial team with more than 60 members. The commercial team, comprising of sales and marketing team and clinical medicine team, is responsible for the pre-market introduction and education of the Core Products. The Company's clinical medicine team has set up a professional follow-up team with medical literacy and surgical understanding, which has established the global operating standards through high-standard clinical follow-up feedbacks.

The sales and marketing team has started product admission as well as the construction of regional suppliers' network to enhance the Company's market expansion and marketing capabilities to further enhance commercialization capabilities. As of the date of this announcement, we have expanded to more than 200 hospitals in China with influence in both academia and industry, with presence in more than 30 provinces, municipalities and autonomous regions. It is expected to complete the training of more than 50 independent surgeons and more than 15 teaching experts within 2023. We plan to scale up our commercial team to cover the increasing number of hospitals for the upcoming product launch.

We have participated in both domestic and overseas high-quality academic conferences in the field of structural heart diseases, including industry conferences, associations, and annual meetings, such as the Hangzhou Valve Seminar* (杭州瓣膜會), the Western Valve Forum* (西部瓣膜論壇), the 17th Vascular Disease Seminar in Central and Western China 2023* (2023第十七屆中國中西部心血管病會議) and the OCC 17th Oriental Congress of Cardiology* (OCC第十七屆東方心臟病學會議). These events allow us to increase the market visibility of our product candidates, share our clinical results and enhance experts' awareness of clinical benefits of our product candidates. Going forward, we plan to organize and participate more academic conferences of the aforementioned kinds on a yearly basis.

Future Development

Our vision is to become a global leading medical device platform with a comprehensive offering of innovative products for the treatment of structural heart diseases. We plan to implement the following strategies to achieve our goal:

- expedite the commercialization of our product candidates, especially LuX-Valve and LuX-Valve Plus, in order to enjoy the first-mover advantage in the underpenetrated and fast-growing TTVR market;

- specialize in structural heart diseases and further enrich our comprehensive product offering;

- build upon our R&D capabilities and seek strategic collaborations to expand our product portfolio; and

- expand our international footprint to become an industry leader.

II. FINANCIAL REVIEW

Other Income and Gains

Our other income and gains primarily consist of (i) gains on financial assets at fair value through profit or loss, representing the realized and unrealized gains from wealth management products we purchased; (ii) net foreign exchange gains mainly in connection with bank balance and cash denominated in U.S. dollars; (iii) government grants, primarily including subsidies received from the local governments to support our R&D activities and business operations; and (iv) interest income from bank deposits. Our other income and gains decreased from RMB38.3 million for the six months ended June 30, 2022 to RMB34.1 million for the six months ended June 30, 2023. The decrease was primarily attributable to the decrease in foreign exchange gains.

Research and Development Expenses

Our R&D expenses primarily consist of (i) share-based compensation expenses; (ii) staff costs, including salaries, bonus and welfare for R&D personnel; (iii) costs of raw materials and consumables used for R&D of our product candidates; and (iv) third-party contracting costs, primarily including payments to contract research organizations ("**CROs**"), clinical trial sites, and other medical institutions and testing fees incurred for preclinical studies and clinical trials.

Our R&D expenses increased from RMB84.5 million for the six months ended June 30, 2022 to RMB137.6 million for the six months ended June 30, 2023. The increase was primarily attributable to the increase in share-based compensation expenses incurred for R&D personnel, staff costs and third-party contracting costs during our continuous R&D efforts.

The following table sets forth a breakdown of our R&D expenses for the periods indicated:

	Six months ended June 30,	
	2023	2022
	RMB'000	*RMB'000*
	(unaudited)	(audited)
Share-based compensation expenses	**66,597**	27,925
Staff costs	**30,881**	26,178
Costs of raw materials and consumables used	**12,314**	11,572
Third-party contracting costs	**17,833**	12,879
Depreciation and amortization	**3,130**	1,645
Others	**6,848**	4,342
Total	**137,603**	84,541

Administrative Expenses

Our administrative expenses primarily consist of (i) share-based compensation expenses; (ii) staff costs, including salaries, bonus and welfare for administrative personnel; (iii) professional service fees incurred primarily in relation to recruitment, legal and accounting services; and (iv) depreciation and amortization.

Our administrative expenses increased from RMB40.5 million for the six months ended June 30, 2022 to RMB82.1 million for the six months ended June 30, 2023. The increase was primarily attributable to the increase in share-based compensation expenses incurred for administrative personnel and staff costs.

The following table sets forth a breakdown of our administrative expenses for the periods indicated:

	Six months ended June 30,	
	2023	2022
	RMB'000	*RMB'000*
	(unaudited)	(audited)
Share-based compensation expenses	**55,531**	16,922
Staff costs	**11,907**	7,953
Professional service fees	**5,283**	10,379
Depreciation and amortization	**2,657**	2,428
Traveling and transportation expenses	**1,912**	446
Utilities and office expenses	**393**	582
Others	**4,454**	1,824
Total	**82,137**	40,534

Other Expenses

Our other expenses mainly consist of disposals of property, plant and equipment, impairment of other receivables and others.

Our other expenses decreased from RMB0.3 million for the six months ended June 30, 2022 to RMB0.2 million for the six months ended June 30, 2023. The decrease was primarily attributable to the recovery of other receivables.

Finance Costs

Our finance costs mainly consist of lease liabilities.

Our finance costs increased from RMB50,000 for the six months ended June 30, 2022 to RMB68,000 for the six months ended June 30, 2023. The increase was primarily attributable to the increase in finance costs on lease liabilities.

Income Tax Expenses

We did not incur any income tax expenses during the Reporting Period.

Loss for the Period

Based on the factors described above, our net losses amounted to RMB73.5 million and RMB178.2 million for the six months ended June 30, 2022 and the six months ended June 30, 2023, respectively.

Working Capital

Our primary uses of cash relate to the R&D of our product candidates and capital expenditures. Our net cash used in operating activities was RMB90.9 million for the six months ended June 30, 2023, primarily due to R&D expenses and administrative expenses incurred during the Reporting Period. Our operating cash flow will continue to be affected by our R&D expenses. During the Reporting Period, we primarily funded our working capital requirements through capital contributions from our Shareholders and other borrowings. We monitor and maintain a level of cash and cash equivalents deemed adequate to finance our operations and mitigate the effects of fluctuations in cash flows. Going forward, we believe our liquidity requirements for conducting our R&D activities and realizing the commercialization of our product candidates, as well as supporting our future expansion plans will be satisfied by using funds from a combination of our cash and bank balances, net proceeds from the Global Offering and other funding sources as we believe appropriate.

Our net cash generated from investing activities was RMB12.4 million for the six months ended June 30, 2023, primarily due to the proceeds from disposal of financial assets at fair value through profit or loss, partially offset by the purchase of items of property, plant and equipment.

Our net cash generated from financing activities was RMB33.3 million for the six months ended June 30, 2023, primarily due to the contribution by our Shareholders and drawdown of bank loans.

As of June 30, 2023, we had cash and cash equivalents of RMB701.1 million, representing an increase of 77.2% compared to RMB395.7 million as of June 30, 2022.

Capital Expenditure

We regularly incur capital expenditures to expand our operations, upgrade our facilities, enhance our development capabilities and increase our operating efficiency. Our capital expenditures primarily consisted of expenditures on machinery and office equipment, as well as leasehold improvements.

Our capital expenditures increased from RMB38.9 million for the six months ended June 30, 2022 to RMB43.6 million for the six months ended June 30, 2023. The increase was primarily attributable to the purchase of property, plant and equipment.

Key Financial Ratios

The following table sets forth the key financial ratios as of the dates indicated:

	As of June 30,	
	2023	2022
	RMB'000	*RMB'000*
Current ratio[(1)]	**15.2**	16.5
Quick ratio[(2)]	**14.9**	16.3
Gearing ratio[(3)]	**4.5%**	3.6%

Notes:

(1) Current ratio is calculated based on total current assets divided by total current liabilities.

(2) Quick ratio is calculated based on total current assets less inventories divided by total current liabilities.

(3) Gearing ratio is calculated based on total liabilities divided by total assets and multiplied by 100%.

Indebtedness

As of June 30, 2023, the Group had interest-bearing bank loans of approximately RMB10.7 million, which were fixed interest rate bank loans and denominated in RMB.

Our lease liabilities increased from RMB1.6 million as of June 30, 2022 to RMB3.1 million as of June 30, 2023, primarily due to several new lease agreements entered into by the Group during the Reporting Period.

Pledge of Assets

As of June 30, 2023, the Group's interest-bearing bank loans were secured by our leasehold land with a carrying value of RMB25.1 million.

Contingent Liabilities

As of June 30, 2023, the Group did not have any material contingent liabilities.

Significant Investments, Material Acquisitions and Disposals

On May 10, 2021, the Group entered into an equity transfer agreement to acquire 24.98% equity interests of Starway Medical Technology, Inc. (北京華醫聖傑科技有限公司) ("**Starway**") for a consideration of US$72,500,000. As of June 30, 2023, the Company's ownership of Starway was 22.48%. The carrying value of the investment in Starway was of approximately RMB494.6 million, representing approximately 34.9% of the Group's total asset as of June 30, 2023. The Group recorded a gain on carrying value change of approximately RMB10.9 million for the Reporting Period. The share of profits of Starway was approximately RMB7.8 million for the Reporting Period.

Starway is engaged in the manufacturing and sale of interventional medical devices for congenital heart diseases in Beijing. The Group believes that the acquisition of the equity interest in Starway puts the Group in a strong position and is beneficial for the Group's efforts to become a global leading medical device platform with a comprehensive offering of interventional cardiovascular devices.

Save as disclosed in the Prospectus and in this announcement, the Group did not make any material acquisitions or disposals of subsidiaries, associated companies or joint ventures and significant investment during the Reporting Period, and does not have any specific plan on material investments or capital assets as of the date of this announcement.

Foreign Exchange Exposure

During the Reporting Period, we mainly operated in China and a majority of our transactions were settled in RMB, the functional currency of our Company. We are exposed to foreign currency risk mainly arising from exchange rate fluctuations of U.S. dollars against RMB. 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.

Material Litigation

The Company was not involved in any material litigation or arbitration during the Reporting Period. The Directors are also not aware of any material litigation or claims that are pending or threatened against the Group as of 30 June 2023.

HUMAN RESOURCES

As of June 30, 2023, the Group had 337 employees in total. In compliance with the relevant labor laws, we enter into individual employment contracts with our employees covering matters such as terms, wages, bonuses, employee benefits, workplace safety, confidentiality obligations, non-competition and grounds for termination.

In addition, we are required under PRC law to make contributions to statutory employee benefit plans (including pension plans, medical insurance, work-related injury insurance, unemployment insurance, maternity insurance and housing funds) at a certain percentage of our employees' salaries, including bonus and allowances, up to a maximum amount specified by the local government.

We recruit our employees based on a number of factors, including work experience, educational background and the requirements of a relevant position. We invest in continuing education programs for our management staff and other employees to upgrade their skills and knowledge continuously. We provide our employees with regular feedback as well as internal and external training in various areas, such as product knowledge, project development and team building. We also assess our employees based on their performance to determine their salaries, promotion and career development.

USE OF PROCEEDS FROM THE GLOBAL OFFERING

On October 10, 2022, the Company was successfully listed on the Stock Exchange. The net proceeds received by the Group from the Global Offering (after deducting underwriting fees and relevant expenses) amounted to approximately HK$206.4 million. The Company intends to apply such net proceeds in accordance with the purposes as set out in the Prospectus.

The table below sets forth the utilization of the net proceeds from the Global Offering and the expected timeline of the utilization of unutilized amount as of June 30, 2023:

Business objective as stated in the Prospectus	**Percentage of total net proceeds**	**Allocation of net proceeds** *(HK$ million)*	**Unutilized net proceeds as of December 31, 2022** *(HK$ million)*	**Utilized net proceeds during the Reporting Period** *(HK$ million)*	**Unutilized net proceeds as of June 30, 2023** *(HK$ million)*	**Expected timeline for utilization of unutilized net proceeds**
To fund the research and development, manufacturing and commercialization of our Core Products, namely, LuX-Valve and Ken-Valve	65.0%	134.1	134.1	3.0	131.1	December 31, 2024
To fund the research and development, clinical trials and product registration of other product candidates in our pipeline, including LuX-Valve Plus, KenFlex and mitral valve products	25.0%	51.6	51.6	14.2	37.4	December 31, 2024
Working capital and general corporate purposes	10.0%	20.7	20.7	10.0	10.7	December 31, 2023
Total	100%	206.4	206.4	27.2	179.2	

INTERIM DIVIDEND

The Board did not recommend the payment of an interim dividend for the six months ended June 30, 2023 (for the six months ended June 30, 2022: Nil).

PROPOSED ISSUE OF A SHARES

The Company has proposed to apply to the relevant regulatory authorities in the PRC for the allotment and issue of not more than 73,617,757 A Shares (excluding the number of A Shares to be issued pursuant to the over-allotment option) and proposed to apply to the Shanghai Stock Exchange for the listing of, and permission to deal in, the A Shares on The Science and Technology Innovation Board of the Shanghai Stock Exchange ("**STAR Market**").

At the 2023 first extraordinary general meeting and the class meetings of the Company held on May 15, 2023, special resolutions were passed by the Shareholders to approve the proposed issue of A Shares on the STAR Market (including but not limited to the class of new Shares to be issued, place of listing, issue size, method of issuance, pricing methodology, etc.).

The issue of A Shares of the Company will be subject to, among other things, the approval by the China Securities Regulatory Commission ("**CSRC**") and the Shanghai Stock Exchange. As of the date of this announcement, the issue of A Shares of the Company has not been approved by the CSRC and the Shanghai Stock Exchange.

EVENTS AFTER THE REPORTING PERIOD

There is no material subsequent event undertaken by the Company or by the Group after the Reporting Period and up to the date of this announcement.

CORPORATE GOVERNANCE PRACTICES

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and accountability.

The Company has adopted the CG Code contained in Appendix 14 to the Listing Rules as its own code of corporate governance. During the Reporting Period, the Company has complied with all applicable code provisions of the CG Code save and except for the following deviation:

Under paragraph C.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. Although such appointment is not consistent with such paragraph C.2.1, Mr. Lv is our chairman of the Board and the chief executive officer of our Company. With extensive experience in the medical devices industry and having served in our Company since January 2013, Mr. Lv is in charge of the overall management of business operation, strategy and corporate development of our Group. Our Board considers that vesting the roles of chairman and chief executive officer in the same person is beneficial to the management of our Group.

The balance of power and authority is ensured by the operation of our Board, our Supervisors and our senior management, which comprises experienced and visionary individuals. Our Board currently comprises two executive Directors (including Mr. Lv), four non-executive Directors and three independent non-executive Directors, and therefore has a strong independence element in its composition. The Board will continue to review the effectiveness of the corporate governance structure of the Group in order to assess whether separation of the roles of chairman and the chief executive officer is necessary.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as its own code of conduct regarding securities transactions by the Directors and Supervisors. Having made specific enquiries with all Directors and Supervisors, each of them has confirmed that he/she has complied with the Model Code during the Reporting Period. No incident of non-compliance of the Model Code by the employees who are likely to be in possession of inside information of the Company was noted by the Company.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the Reporting Period, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

REVIEW OF INTERIM RESULTS

The Board has established the Audit Committee which comprises three independent non-executive Directors, namely Ms. DU Jiliu, Dr. LIN Shoukang and Dr. MEI Lehe. Ms. DU Jiliu serves as the chairperson of the Audit Committee, who has the professional qualification and experience in financial matters in compliance with the requirements of the Listing Rules. The primary duties of the Audit Committee are to provide an independent view of the Company's financial reporting process, internal control and risk management system, oversee the audit process and perform other duties and responsibilities as assigned by the Board.

The Audit Committee, together with the management of the Company, has considered and reviewed the Group's interim results for the Reporting Period and the accounting principles and policies adopted by the Company and discussed internal control and financial reporting matters, and is of the view that the interim results of the Group is prepared in accordance with applicable accounting standards, rules and regulations and appropriate disclosures have been duly made.

The independent auditor of the Company, Ernst & Young, has also reviewed the Group's interim financial information for the six months ended June 30, 2023 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 announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.jenscare.com). The 2023 interim report of the Company containing all the information required by the Listing Rules will be dispatched to the Shareholders of the Company and made available on the above websites in due course.

DEFINITIONS

In this interim results announcement, unless the context otherwise requires, the following expressions shall have the following meanings.

"Audit Committee"	the audit committee of the Board
"Board of Directors" or "Board"	the board of Directors
"Board of Supervisors"	the board of Supervisors
"CE Certificate"	Conformité Européenne, an administrative marking that indicates conformity with health, safety, and environmental protection standards for products sold within the European Economic Area (EEA)
"CG Code"	the "Corporate Governance Code" as contained in Appendix 14 to the Listing Rules
"China" or "PRC"	the People's Republic of China, which, for the purpose of this announcement and for geographical reference only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan, the PRC
"Company" or "our Company"	Jenscare Scientific Co., Ltd. (寧波健世科技股份有限公司), a joint stock company incorporated in the PRC with limited liability on March 23, 2021, or, where the context requires (as the case may be), its predecessor Ningbo Jenscare Biotechnology Co., Ltd. (寧波健世生物科技有限公司), a limited liability company established in the PRC on November 8, 2011
"Controlling Shareholders"	has the meaning ascribed to it under the Listing Rules and in this context, refer to the Concert Parties, Mr. Lv and Ms. LI Hui
"Core Product(s)"	LuX-Valve and Ken-Valve, the designated "core products" as defined under Chapter 18A of the Listing Rules
"Directors"	the directors of the Company or any one of them

"Domestic Share(s)"	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB and are unlisted Shares which are currently not listed or traded in any stock exchange
"Global Offering"	the global offering (Hong Kong Public Offering and the International Offering) of the H Shares, details of which are set forth in the Prospectus
"Group", "our Group", "our", "we" or "us"	the Company and all of its subsidiaries, or any one of them as the context may require or, where the context refers to any time prior to its incorporation, the business which its predecessors or the predecessors of its present subsidiaries, or any one of them as the context may require, were or was engaged in and which were subsequently assumed by it
"H Shares"	overseas listed foreign invested ordinary share(s) in the ordinary share capital of our Company, with a nominal value of RMB1.00 each, which are to be subscribed for and traded in Hong Kong dollars and which are listed on the Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong dollars" or "HK$"	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
"IFRS"	International Financial Reporting Standards, as issued from time to time by the International Accounting Standards Board
"Listing Rules"	the Rules Governing the Listing of Securities on Stock Exchange (as amended, supplemented or otherwise modified from time to time)
"Model Code"	the "Model Code for Securities Transactions by Directors of Listed Issuers" set out in Appendix 10 to the Listing Rules
"Mr. Lv"	Mr. LV Shiwen (呂世文), the chairman of the Board, an executive Director, the chief executive officer and the chief technology officer of our Company, and one of our Controlling Shareholders

"NMPA"	the National Medical Product Administration of the PRC (中國國家藥品監督管理局), successor to the China Food and Drug Administration or CFDA (國家食品藥品監督管理總局)
"Prospectus"	the prospectus of the Company dated September 23, 2022
"R&D"	research and development
"Reporting Period"	the six months ended June 30, 2023
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) in the capital of our Company with a nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supervisors"	the member(s) of the Company's Board of Supervisors
"United States" or "U.S."	the United States of America, its territories, its possessions and all areas subject to its jurisdiction, any State of the United States, and the District of Columbia
"Unlisted Foreign Share(s)"	ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid for in currency other than RMB by foreign investors and are not listed on any stock exchange
"Unlisted Share(s)"	Domestic Shares and Unlisted Foreign Shares
"US$"	United States dollars, the lawful currency of the United States
"%"	per cent

By order of the Board
Jenscare Scientific Co., Ltd.
Mr. LV Shiwen
Chairman and Executive Director

Hong Kong, August 28, 2023

As of the date of this announcement, the board of directors of the Company comprises Mr. LV Shiwen and Mr. PAN Fei, as executive Directors; Mr. TAN Ching, Mr. ZHENG Jiaqi, Ms. XIE Youpei and Mr. CHEN Xinxing, as non-executive Directors; and Dr. LIN Shoukang, Ms. DU Jiliu and Dr. MEI Lehe, as independent non-executive Directors.