

ASX RELEASE | OSTEOPORE LIMITED

Osteopore receives Hong Kong approval allowing for the free sale of products and strong potential for regional access

Highlights:

- *Osteopore receives approval from the Hong Kong regulatory body, providing access for the free sale of its regenerative bone scaffolds into the Hong Kong craniofacial market.*
- *New pilot program will enable access to the Greater Bay Area, estimated to contribute 11% to China's economy. The program allows for expedited partial access to the lucrative Chinese market, a process that could take at least a few years.*
- *Osteopore was recently granted a Chinese patent for 'smart' scaffolds that promote faster bone growth, creating further research and development opportunities in the region. China accounts for 18% of the global craniofacial market.*

02 December 2021: Osteopore Limited (ASX: OSX) ("Osteopore" or the "Company"), an Australian and Singapore based global leader in the manufacture of innovative implants on a commercial scale empowering natural tissue regeneration, is pleased to announce that Osteopore products have been registered with Hong Kong's Medical Device Control System ("MDACS"). While the registration for medical devices in Hong Kong is voluntary, registered medical devices are typically given preference for use.

Significantly, a new pilot program launched late last year provides Hong Kong approved products with expedited access to the prosperous Greater Bay Area. To qualify for access to the Greater Bay Area, products need to be used and/or purchased by public hospitals in Hong Kong or Macau, meet urgent clinical needs, and contribute to clinical advancements.

Access to the mainland Chinese market through the National Medical Product Administration ("NMPA"), the Chinese regulatory body, requires local clinical data which involves conducting clinical trials. This process could take at least a few years and usually incurs high costs. The pilot program, on the other hand, allows partial access to this market with clinical data in hand.

Osteopore was recently granted Chinese patent protection for its' regenerative biomimetic scaffolds made from polycaprolactone and magnesium composite material, which is expected to promote faster bone growth and healing. Having secured the patent, the Company is excited to take the next step towards expanding Osteopore's involvement with the Chinese medical research and surgical community which will open a pathway to more collaborative research and development and lucrative commercial opportunities throughout the region. China accounts for 18% of the global craniofacial market.

Chief Technology Officer, Dr Lim Jing said, "Based on the information available, we are confident of meeting the qualification criteria since our products and technology contribute to clinical advancements and are already adopted by leading public hospitals, helping trauma patients regrow their craniofacial bones."

CEO, Khoon Seng Goh, said, “While we recognise that this is a modest step in our Chinese business development strategy, it presents the Company with a very real opportunity to engage with key surgeons, helping them to apply our technology in craniofacial procedures, laying the foundation for clinical collaboration and sales growth into the future.”

This announcement has been approved for release by Osteopore’s Board of Directors.

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About Osteopore Limited

Osteopore Ltd is an Australian and Singapore based medical technology company commercialising a range of bespoke products specifically engineered to facilitate natural bone healing across multiple therapeutic areas. Osteopore's patented technology fabricates specific micro-structured scaffolds for bone regeneration through 3D printing and bioresorbable material.

Osteopore's patent-protected scaffolds are manufactured using a proprietary manufacturing technique with a polymer that naturally dissolve over time to leave only natural, healthy bone tissue, significantly reducing post-surgery complications commonly associated with permanent bone implants. Our 3D printer technology is not available in the market and unique to Osteopore.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of Osteopore Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.