

Time Medical's Production Facility opens in Hong Kong to produce world-first neonatal MRI

16th March 2023 – Hong Kong

Time Medical opens its large-scale medical equipment production facility in Hong Kong in Tai Po INNOPARK, an established hub with advanced technological companies, good logistics support and cohesive manufacturing environment. This facility from Time Medical Systems, is adjacent to Hong Kong Science and Technology Park; covering an area of 30,000 sq ft created to produce world-first neonatal and cost-efficient breast screening magnetic resonance imaging (MRI) systems.



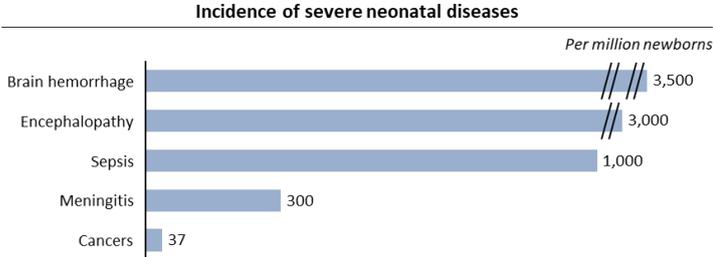
Professor Dong Sun, Secretary for Innovation, Technology and Industry (third from left), Dr Q.Y. Ma, founder and Chief Executive Officer of Time Medical (third from right), Mr Ravi Govin, Director and Chief Executive Officer of Asia, Time Medical (second from right), Mr Edward Yeung, director of Time Medical (first from right), Dr Sunny Chai, Chairman of HKSTP (second from left) and Mr Albert Wong, Chief Executive Officer of HKSTP (first from left), cut the ribbon for Time Medical's new Hong Kong production facility in MARS Center

Prof. Dong Sun, Secretary for Innovation, Technology and Industry (ITIB), the honorable guest delivered a speech: *“Hong Kong has unique advantages in life sciences and strong capabilities in scientific research. The budget released from the Financial Secretary last month also highlights Hong Kong’s strength in R&D and fully supports the construction of the second Advanced Manufacturing Centre (AMC) operated by HKSTP. Time Medical provides a major boost to the city’s industrial development with its one-stop shop featuring R&D, design, production and sales of high value-added medical equipment in Hong Kong.”*

For more than a decade, Time Medical focuses on developing cost-effective and dedicated systems in the area of Baby, Breast, and Brain (3B) diagnosis. With over 500 installations in hospitals and clinical centers across 15 countries, the Company is already leading China's private hospital MRI market and has 40% share in China's pet MRI market. This new facility in Hong Kong is the company's 3rd production site, after China and India, specifically to produce a much-anticipated, innovative neonatal MRI.

Every year, nearly 30 million babies are born too soon, too small or become sick and need specialized care to survive, according to reports done by a global coalition that includes UNICEF and WHO. Report found that among sick newborn babies (neonates) most at risk of death or disability are those with complications from prematurity, brain injury during childbirth, severe bacterial infection and those with congenital conditions. In 2020, there are approximately 6700 newborn deaths every day globally.

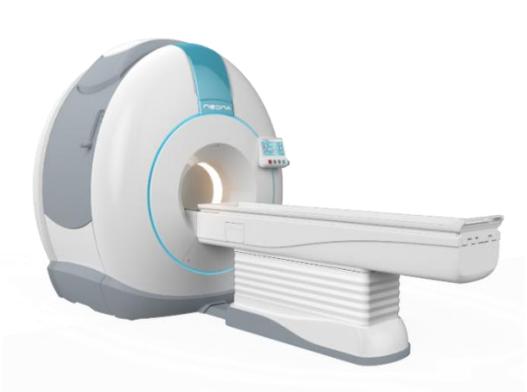
Imaging of the brain is essential in the diagnosis and management of neonates and infants presenting with neonatal encephalopathy (NE), seizures, unexplained apneas, infections, metabolic disorders, birth injuries and suspected structural brain abnormalities.



Source: China insights Consultancy

For neonates brain imaging, MRI has become the modality of choice due to its superior sensitivity and specificity for detecting and quantifying brain abnormalities and does not expose infants to radiation. However, there is no specialized neonatal MRI system to help the situation. Many babies in the neonatal intensive care unit (NICU) are just too ill to be removed from their incubators and doctors have been hoping for a solution to bring the scanning environment to the NICU itself to remove any complication.

US Food and Drug Administration (FDA) officially approved a world-first superconducting MRI system dedicated for baby diagnosis, developed by Time Medical team. The Company will use its new Hong Kong facility to produce 1.5 tesla dedicated MRI system designed optimally for neonatal size & complexity. This system (aka NEONA) is lightweight and compact to fit inside an NICU so neonatal imaging can be done without complication from transporting ill newborn. The small-bore scanner's most significant advantage is faster imaging speed and safer relative to a typical adult MR as the system has high efficiency transmission RF specially designed to enable high quality imaging while maintaining low RF power to reduce scanning risk. Designed with lower acoustic noise, it can further reduce discomfort for newborn while scanning. Globally, an estimated 8000 NICUs can benefit from this breakthrough in neonatal imaging, to provide dedicated, safe and efficient care to newborn.



Co-founders Simon Yeung and Johnson Chong introduced the world-first superconducting neonatal MRI to Prof Sun Dong, Secretary for ITIB