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AIM Vaccine Co., Ltd.
艾美疫苗股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 06660)

VOLUNTARY ANNOUNCEMENT
PROPOSED ADOPTION OF SHARE INCENTIVE SCHEME

This announcement is made by AIM Vaccine Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders and potential investors of the Company of the information of the Group.

References are made to the announcements of the Company dated October 8, 2023, October 12, 2023 and October 17, 2023 (the “**Announcements**”) in relation to, among other things, the proposed A Share Listing of the Company. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcements.

In order to promote business development of the Company and to accelerate the application progress of the proposed A Share Listing, the board of directors (the “**Board**”) of the Company proposed the adoption of a share incentive scheme for core personnel in key positions of the Group (the “**Share Incentive Scheme**”). Currently, it is expected that the total number of shares of the Company (the “**Shares**”) in respect of all awards and/or options to be granted under the proposed Share Incentive Scheme will not exceed 5% of the total issued Shares as at the date of adoption of the Share Incentive Scheme. The incentive under the Share Incentive Scheme can take the form of share options or restricted shares of the H Shares and domestic Shares. The grant price or exercise price of the awards or options granted under the Share Incentive Plan are expected to be determined with reference to the market price of the Shares at the relevant time.

The Board authorizes the chairman of the Board to determine the terms of the Share Incentive Scheme based on the advice from third-party professional advisers. The terms of the Share Incentive Scheme shall be submitted to the Board for review and approval. The adoption of the Share Incentive Scheme is subject to the approval of the shareholders of the Company (the “**Shareholders**”) at general meeting. The Company will convene a Shareholders’ general meeting to seek Shareholders’ approval for the adoption of the Share Incentive Scheme.

By order of the Board
AIM Vaccine Co., Ltd.

Chairman of the Board and CEO Mr. Yan ZHOU

Hong Kong, April 17, 2025

As at the date of this announcement, the Board comprises Mr. Yan ZHOU, Mr. Xin ZHOU, Mr. Shaojun JIA, Mr. Wen GUAN and Mr. Jie ZHOU as executive Directors; Mr. Jichen ZHAO as non-executive Director; and Professor Ker Wei PEI, Ms. Jie WEN and Mr. Xiaoguang GUO as independent non-executive Directors.