

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **ASCENTAGE PHARMA GROUP INTERNATIONAL**

**亞盛醫藥集團**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6855)**

### **FURTHER GRANT OF AWARDS UNDER THE 2022 RSU SCHEME; AND FURTHER GRANT OF OPTIONS UNDER THE POST IPO SHARE OPTION SCHEME**

References are made to (i) the announcements of Ascentage Pharma Group International (the “**Company**”, together with its subsidiaries, the “**Group**”) dated February 2, 2021, June 23, 2022, July 14, 2022, June 27, 2025, November 27, 2025 and December 30, 2025 (the “**Announcements**”); (ii) the circular of the Company dated April 30, 2025 (the “**Circular**”); and (iii) the poll results announcement of the Company dated May 19, 2025 in relation to, among other things, the adoption of the 2022 RSU Scheme and the amendments to the 2022 RSU Scheme, and adoption of the Post IPO Share Option Scheme and the amendments to the Post IPO Share Option Scheme, and the conditional grant of Awards to Dr. Zhai under the 2022 RSU Scheme as well as the conditional grant of Options to Dr. Zhai under the Post IPO Share Option Scheme. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements and the Circular.

#### **FURTHER GRANT OF AWARDS UNDER THE 2022 RSU SCHEME**

The Board announces that as of the date of this announcement, 696,263 RSUs (the “**2022 Awards**”), representing 696,263 Shares, have been granted to three selected persons (the “**2022 Selected Persons**”) of the 2022 RSU Scheme (the “**2022 Further Grant**”), among which (i) 393,770 RSUs are granted to Dr. Yang Dajun (“**Dr. Yang**”), the executive Director and the chief executive officer of the Company; (ii) 283,909 RSUs are granted to Dr. Zhai Yifan (“**Dr. Zhai**”), the chief medical officer and a substantial shareholder of the Company; and (iii) 18,584 RSUs are granted to a senior manager of the Company.

The 2022 Awards granted under the 2022 Further Grant would be satisfied by the allotment and issuance of Shares to the trustee of the 2022 RSU Scheme (the “**2022 Trustee**”) to be held by the 2022 Trustee for such purpose under the Scheme Mandate Limit granted to the Board by the Shareholders at the annual general meeting of the Company held on May 19, 2025 to grant share options, RSUs and any other share options and/or awards over new Shares of the Company under all share schemes of the Company up to the limit of 10% of the then total number of issued Shares (excluding treasury Shares), being the mandate currently available to the Company.

The underlying Shares of the 2022 Awards to be granted to the 2022 Selected Persons under the 2022 Further Grant represent approximately 0.19% of the total issued share capital of the Company as at the date of this announcement, and approximately 0.19% of the enlarged total issued share capital of the Company (assuming there will be no change to the total issued share capital from the date of this announcement up to the exercise of the 2022 Awards granted to the 2022 Selected Persons under the 2022 Further Grant other than the abovementioned allotment and issuance of Shares by the Company to the 2022 Trustee).

The new Shares to be allotted and issued by the Company to the 2022 Trustee under the grant of 2022 Awards to the 2022 Selected Persons under the 2022 Further Grant will rank *pari passu* in all respects among themselves and with all the Shares in issue from time to time. The Listing Committee of the Stock Exchange has granted approval for the listing of, and permission to deal in, the new Shares underlying the 2022 Awards which may be granted under the 2022 RSU Scheme using the Scheme Mandate Limit.

The 2022 Further Grant has been approved by the Board and the Remuneration Committee. The members of the Remuneration Committee do not have a material interest in the grant of 2022 Awards to the 2022 Selected Persons under the 2022 Further Grant and therefore did not abstain from voting on the resolution. Dr. Yang has abstained from voting on the relevant Board resolution in respect of the grant of RSUs to himself. Dr. Yang, who is the spouse of Dr. Zhai, also abstained from voting on the Board resolution in respect of the grant of RSUs to Dr. Zhai. Save as disclosed above, no other Director has a material interest in the grant of 2022 Awards to 2022 Selected Persons under the 2022 Further Grant and therefore did not abstain from voting on the Board resolution.

The Directors (including the independent non-executive Directors) are of the view that the 2022 Further Grant is conducted on normal commercial terms, and is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The details of the 2022 Further Grant are set out as follows:

**Date of the 2022 Further Grant:** April 20, 2026

**The grantee and the corresponding number of RSU granted:**

Dr. Yang Dajun (executive Director and chief executive officer of the Company)	393,770 RSUs
Dr. Zhai Yifan (chief medical officer and a substantial shareholder of the Company)	283,909 RSUs
A senior manager	18,584 RSUs

**Total number of RSUs granted:** 696,263 RSUs, representing 696,263 Shares

**Purchase price (as defined under Rule 17.01A of the Listing Rules) of the 2022 Awards granted under the 2022 Further Grant:** The 2022 Selected Persons is not required to pay any purchase price (as defined under Rule 17.01A of the Listing Rules) for the 2022 Awards granted under the 2022 Further Grant.

**Closing price of the Shares on the date of the 2022 Further Grant:** HK\$51.50

**Vesting of the RSUs:**

The 2022 Awards shall vest in accordance with the vesting criteria, conditions and time schedule as determined by the Board in its sole and absolute discretion with reference to, among other things, the location at which the 2022 Selected Persons is based and the commencement date or duration of their employment. The Board has determined that:

- (i) 298,195 RSUs and 214,999 RSUs granted to Dr. Yang and Dr. Zhai, respectively, under the 2022 Further Grant shall vest in four tranches equally on May 21, 2027, May 21, 2028, May 21, 2029 and May 21, 2030; and
- (ii) 95,575 RSUs, 68,910 RSUs and 18,584 RSUs granted to Dr. Yang, Dr. Zhai and a senior manager, respectively, under the 2022 Further Grant shall vest on May 21, 2026.

The vesting period of part of the abovementioned 2022 Awards granted to the 2022 Selected Persons is less than 12 months as the 2022 Further Grant is to reward the 2022 Selected Persons who have demonstrated outstanding performance and who are core talents which the Group is eager to retain. Pursuant to the 2022 RSU Scheme, the vesting period of RSUs granted to Employee Participants may, at the discretion of the Board, be shorter where the grants of RSUs are granted as the year-end bonus of such Employee Participants. As such, it is permissible for the vesting period of part of the RSUs granted under the RSU Grants to be less than 12 months. In any event, the Directors and the Remuneration Committee are of the view that a vesting period of less than 12 months for part of the 2022 Awards granted to the 2022 Selected Persons under the 2022 Further Grant is appropriate and aligns with the purposes of the 2022 RSU Scheme as (i) it rewards the great contribution made by the 2022 Selected Persons to the development and growth of the Group; (ii) it incentivizes the 2022 Selected Persons to further provide essential input in the Group's strategic development in the long run; and (iii) it is in line with the remuneration policy of the Group.

**Performance targets attached to the 2022 Awards granted under the 2022 Further Grant:**

The vesting of the 2022 Awards granted under the 2022 Further Grant will be subject to the 2022 Selected Persons having obtained a satisfactory score as determined by the Board in their annual performance review.

**Claw back mechanism:**

The Company can clawback any unvested RSUs by treating them as automatically lapsed immediately where, among other things,

- (i) the 2022 Selected Persons' employment or service terminates for any reason prior to the date of vesting of the 2022 Awards;
- (ii) the 2022 Selected Persons make any attempt or takes any action to sell, transfer, assign, charge, mortgage, encumber, hedge or create any interest in favour of any other person over or in relation to any RSUs or any interests or benefits pursuant to the RSUs;
- (iii) the 2022 Selected Persons fail, during the course of his employment, to devote the whole of his/her time and attention to the business of the Group or to use his/her best endeavours to develop the business and interests of the Group; or
- (iv) the 2022 Selected Persons are in breach of his/her contract of employment with or any other obligation to the Group.

**Financial assistance:**

None of the members of the Group has provided any financial assistance to the 2022 Selected Persons to facilitate the purchase of shares of the Company under the 2022 RSU Scheme.

**Number of Shares available for future grant under the 2022 RSU Scheme Limit subsequent to the 2022 Further Grant:** 4,901,705 Shares

**Reasons for and benefits of the 2022 Further Grant:** The Board and the Remuneration Committee consider that the purpose of the 2022 Further Grant to the 2022 Selected Persons is to incentivize him/her for their contribution to the Group, to attract, motivate and retain skilled and experienced personnel to strive for the future development and expansion of the Group by providing him/her with the opportunity to own equity interests in the Company. The Company believes that the 2022 Further Grant (i) rewards the great contribution made by the 2022 Selected Persons to the development and growth of the Group; and (ii) incentivizes the 2022 Selected Persons to further provide essential input in the Group's strategic development in the long run.

Pursuant to Rule 17.04(1) of the Listing Rules, the further grant of 2022 Awards to Dr. Yang and Dr. Zhai had been approved by the independent non-executive Directors.

Save as disclosed above, none of the 2022 Selected Persons is a Director, chief executive or substantial shareholder of the Company or an associate of any of them. The 2022 Further Grant would not result in the options and awards granted and to be granted to the abovementioned senior manager in the 12-month period up to and including the date of such grant in aggregate to exceed 1% of the Shares in issue (excluding treasury Shares). As such, the grant of 2022 Awards to the abovementioned senior manager under the 2022 Further Grant will not be subject to approval by the Shareholders in accordance with Rule 17.03D(1) of the Listing Rules.

## FURTHER GRANT OF OPTIONS UNDER THE POST IPO SHARE OPTION SCHEME

The Board announces that as of the date of this announcement, the Company further granted 513,192 Options (the “**2022 Options**”) to Dr. Yang (the executive Director and the chief executive officer of the Company) and Dr. Zhai (the chief medical officer and a substantial shareholder of the Company) with rights to subscribe for an aggregate of 513,192 ordinary shares of the Company upon exercise of such Options in accordance with the terms of the Post IPO Share Option Scheme (the “**Further Option Grant**”), subject to acceptance of Dr. Yang and Dr. Zhai, among which (i) 298,194 Options are granted to Dr. Yang; and (ii) 214,998 Options are granted to Dr. Zhai.

The 2022 Options granted under the Further Option Grant would be satisfied by the allotment and issuance of Shares to Dr. Yang and Dr. Zhai under the Scheme Mandate Limit granted to the Board by the Shareholders at the annual general meeting of the Company held on May 19, 2025 to grant share options, RSUs and any other share options and/or awards over new Shares of the Company under all share schemes of the Company up to the limit of 10% of the then total number of issued Shares (excluding treasury Shares), being the mandate currently available to the Company.

The underlying Shares of the 2022 Options to be granted to Dr. Yang and Dr. Zhai under the Further Option Grant represent approximately 0.14% of the total issued share capital of the Company as at the date of this announcement, and approximately 0.14% of the enlarged total issued share capital of the Company (assuming there will be no change to the total issued share capital from the date of this announcement up to the exercise of the 2022 Options granted to Dr. Yang and Dr. Zhai under the Further Option Grant other than the abovementioned allotment and issuance of Shares by the Company to Dr. Yang and Dr. Zhai).

The new Shares to be allotted and issued by the Company to Dr. Yang and Dr. Zhai under the Further Option Grant will rank *pari passu* in all respects among themselves and with all the Shares in issue from time to time. The Listing Committee of the Stock Exchange has granted approval for the listing of, and permission to deal in, the new Shares underlying the 2022 Options which may be granted under the Post IPO Share Option Scheme using the Scheme Mandate Limit.

The Further Option Grant has been approved by the Board and the Remuneration Committee. The members of the Remuneration Committee do not have a material interest in the grant of 2022 Options to Dr. Yang and Dr. Zhai under the Further Option Grant and therefore did not abstain from voting on the resolution. Dr. Yang has abstained from voting on the relevant Board resolution in respect of the grant of Options to himself. Dr. Yang, who is the spouse of Dr. Zhai, also abstained from voting on the relevant Board resolution in respect of the grant of Options to Dr. Zhai. Save as disclosed above, no other Director has a material interest in the grant of 2022 Options to Dr. Yang and Dr. Zhai under the Further Option Grant and therefore did not abstain from voting on the Board resolution.

The Directors (including the independent non-executive Directors) are of the view that the Further Option Grant is conducted on normal commercial terms, and is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The details of the Further Option Grant are set out as follows:

**Date of the Further Option Grant:** April 20, 2026

**Option Grantee and the corresponding number of Options granted:**

Dr. Yang Dajun (executive Director and chief executive officer of the Company)	298,194 Options
Dr. Zhai Yifan (chief medical officer and a substantial shareholder of the Company)	214,998 Options

<b>Total number of Options granted:</b>	513,192 Options (each Option shall entitle the Option Grantee to subscribe for one Share)
<b>Exercise price of the 2022 Options granted:</b>	HK\$51.58 per Share, which is the higher of (i) the closing price of the Shares as stated in the Stock Exchange's daily quotation sheet on the date of the Further Option Grant, being HK\$51.50; and (ii) the average of the closing price of the Shares as stated in the Stock Exchange's daily quotation sheet for the five business days (as defined in the Listing Rules) immediately preceding the date of the Further Option Grant, being HK\$51.58.
<b>Closing price of the Shares on the date of the Further Option Grant:</b>	HK\$51.50
<b>Exercise period of the 2022 Options:</b>	Ten years from the date of grant of the relevant Options.
<b>Vesting of the Options:</b>	The 2022 Options shall vest in accordance with the vesting criteria, conditions and time schedule as determined by the Board in its sole and absolute discretion with reference to, among other things, the location at which Dr. Yang and Dr. Zhai is based and the commencement date or duration of his/her employment. The Board has determined that 298,194 Options and 214,998 Options granted to Dr. Yang and Dr. Zhai shall vest in four tranches equally on May 21, 2027, May 21, 2028, May 21, 2029 and May 21, 2030, respectively.
<b>Performance targets:</b>	The vesting of the 2022 Options granted under the Further Option Grant will be subject to Dr. Yang and Dr. Zhai having obtained a satisfactory score as determined by the Board in their annual performance review.
<b>Clawback mechanism:</b>	The Company can clawback an Option by treating it as automatically lapsed immediately where, among other things, in the event that the grantee is an employee of the Group when an offer is made to him/her and he/she subsequently ceases to be an employee of the Group on any one or more of the grounds that he/she has been guilty of serious misconduct, or has committed an act of bankruptcy or has become insolvent or has made any arrangement or composition with his/her creditors generally, or has been convicted of any criminal offence involving his/her integrity or honesty or (if so determined by the Board) on any other ground on which an employer would be entitled to terminate his/her employment at common law or pursuant to any applicable laws or under the grantee's service contract with the Group, the date of cessation of his/her employment with the Group.

**Financial assistance:** None of the members of the Group has provided any financial assistance to Dr. Yang and Dr. Zhai to facilitate the purchase of shares of the Company under the Post IPO Share Option Scheme.

**Number of Shares available for future grant under the Post IPO Share Option Scheme Limit subsequent to the Further Option Grant:** 13,681,301 Shares

**Reasons for and benefits of the Option Grant:** The Board and the Remuneration Committee consider that the purpose of the Further Option Grant to Dr. Yang and Dr. Zhai is to incentivize them for their contribution to the Group, to attract, motivate and retain skilled and experienced personnel to strive for the future development and expansion of the Group by providing him/her with the opportunity to own equity interests in the Company. The Company believes that the Further Option Grant (i) rewards the great contribution made by Dr. Yang and Dr. Zhai to the development and growth of the Group; and (ii) incentivizes Dr. Yang and Dr. Zhai to further provide essential input in the Group's strategic development in the long run.

**Number of Shares available for future grant to Service Providers under the Service Provider Sublimit subsequent to the 2022 Further Grant and the Further Option Grant:** 3,279,172 Shares

Pursuant to Rule 17.04(1) of the Listing Rules, the further grant of 2022 Options to Dr. Yang and Dr. Zhai had been approved by the independent non-executive Directors.

Pursuant to Rule 17.04(3) of the Listing Rules, as the 2022 Further Grant and the Further Option Grant to Dr. Yang, an executive Director and chief executive officer of the Company, and Dr. Zhai, a substantial shareholder of the Company (the "**Proposed Grant to Dr. Yang and Dr. Zhai**"), would result in the Shares issued and to be issued in respect of all RSUs and Options granted (excluding any options and awards lapsed in accordance with the terms of the share schemes adopted by the Company) to him/her in the 12-month period up to and including the date of the Proposed Grant representing in aggregate over 0.1% of the total issued share capital of the Company (excluding treasury shares), the Proposed Grant to Dr. Yang and Dr. Zhai shall be subject to approval by the shareholders of the Company (the "**Shareholders**") in the manner set out in Rule 17.04(4) of the Listing Rules.

Accordingly, the Company currently expects to propose to have the Proposed Grant to Dr. Yang and Dr. Zhai (alongside the proposed grants of RSUs and Options to Dr. Zhai as disclosed in the announcements of the Company dated November 27, 2025 and December 30, 2025) approved by the Shareholders at its upcoming annual general meeting (the “AGM”), while Dr. Yang and Dr. Zhai and their associates and all core connected persons of the Company shall abstain from voting in favour on the relevant resolution at the AGM to be convened by the Company in due course.

A circular containing, among other things, (i) details in respect of the Proposed Grant to Dr. Yang and Dr. Zhai; and (ii) a notice convening the AGM, will be despatched to the Shareholders in due course.

By order of the Board  
**Ascentage Pharma Group International**  
**Dr. Yang Dajun**  
*Chairman and Executive Director*

Suzhou, the PRC, April 20, 2026

*As at the date of this announcement, the Board is comprised of Dr. Yang Dajun, as chairman and executive Director, Dr. Wang Shaomeng and Dr. Lu Simon Dazhong<sup>Note 1</sup> as non-executive Directors, and Mr. Ye Changqing, Mr. Ren Wei, Dr. David Sidransky<sup>Note 2</sup>, Ms. Marina S. Bozilenko, Dr. Debra Yu and Dr. Marc E. Lippman, MD as independent non-executive Directors.*

*Notes:*

- 1. Dr. Lu Simon Dazhong satisfy the independence requirements of the U.S. Securities and Exchange Commission and Nasdaq corporate governance requirements.*
- 2. Dr. David Sidransky is the Lead Independent Non-Executive Director of the Company.*