
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in TransThera Sciences (Nanjing), Inc., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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TransThera Sciences (Nanjing), Inc.
藥捷安康(南京)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: 2617)

(1) PROPOSED ADOPTION OF THE H SHARE AWARD SCHEME
(2) PROPOSED AUTHORIZATION TO THE
SCHEME ADMINISTRATOR
TO DEAL WITH MATTERS RELATED TO THE H SHARE AWARD SCHEME
AND
(3) NOTICE OF THE EGM

The notice convening the EGM of TransThera Sciences (Nanjing), Inc. to be held as a virtual meeting via the Vistra eVoting Portal on Thursday, 18 June 2026 at 9:00 a.m. is set out on pages 47 to 48 of this circular. A form of proxy for use at the EGM is also enclosed and published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.transthera.com).

Whether or not you are able to attend the EGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders) or the Company's head office in the PRC at 3rd Floor, 9th Building, Accelerator Phase 2 of Biotech and Pharmaceutical Valley, Jiangbei New Area, Nanjing, Jiangsu Province, China (for Domestic Shareholders) as soon as possible but in any event not less than 24 hours before the time appointed for the EGM (i.e. not later than 9:00 a.m. on Wednesday, 17 June 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting through Vistra eVoting Portal at the EGM should you so wish, and in such event, the form of proxy that you have completed and returned will be deemed to be revoked.

All time and dates mentioned in this circular refer to Hong Kong time and dates.

22 May 2026

GUIDANCE FOR THE EXTRAORDINARY GENERAL MEETING

VIRTUAL EGM

A Virtual EGM enables the Shareholders to attend the meeting via an online platform allowing them to attend, participate, submit questions and vote electronically and to view live streaming of the EGM.

Shareholders participating in the EGM via such online platform will also be counted towards the quorum. The inability of any Shareholder or his/her proxy or (in the case of a Shareholder being a corporation) its duly authorized representative to access, or continue to access, such online platform despite adequate electronic facilities have been made available by the Company, shall not affect the validity of the EGM or the resolutions passed, or any business conducted at the meeting or any action taken pursuant to such business provided that a quorum is present throughout the meeting.

HOW TO ATTEND AND VOTE

Shareholders who propose to attend the EGM and exercise their voting rights can achieve such in one of the following ways:

- (1) attend the EGM via an online platform, namely, Vistra eVoting Portal, which enables live streaming and interactive platform for questions and answers and submission of their votes online; or
- (2) appoint the chairman of the EGM or other persons as their proxies to vote on their behalf via Vistra eVoting Portal.

Registered Shareholders can refer to the notice of the EGM and the Online Meeting User Guide (by scanning the QR code provided on the Notification Letter, which is expected to be despatched to the Shareholders on Thursday, 11 June 2026 by post) in relation to attending the EGM by electronic means.

Shareholders should note that only one device is allowed per login. Please keep the login details in safe custody for the EGM and do not disclose them to anyone else. Neither the Company nor its H Share registrar assumes any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for attendance, voting or otherwise. The submission of votes through Vistra eVoting Portal using your login details will be conclusive evidence for the votes cast by you as a Shareholder. The Company, its agents and its H Share registrar take no responsibility for all or any losses or other consequences caused by or resulting from any unauthorized use of the login details.

If your proxy (except when the chairman of the EGM is appointed as proxy) wishes to attend the EGM and vote online, you must provide a valid email address of your proxy to the H Share registrar of the Company, Tricor Investor Services Limited. If no email address is provided, your proxy cannot attend the EGM and vote online. The email address so provided will be used by the H Share registrar of the Company, Tricor Investor Services Limited, for

GUIDANCE FOR THE EXTRAORDINARY GENERAL MEETING

providing the login details for attending and voting at the EGM via Vistra eVoting Portal. If your proxy has not received the login details by email by 5:00 p.m. on Wednesday, 17 June 2026, you shall contact the H Share registrar of the Company, Tricor Investor Services Limited, via telephone hotline at (852) 2980 1333 or via email at emeeting@vistra.com for the necessary arrangements.

Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend and vote at the EGM. They shall consult directly with their banks or brokers or custodians (as the case may be) for the necessary arrangements. You will be asked to provide your email address, which will be used by the H Share registrar of the Company, Tricor Investor Services Limited, for providing the login details for attending the EGM electronically through Vistra eVoting Portal.

Treasury shares registered in the name of the Company (if any) shall carry no voting rights at the general meetings of the Company. For the avoidance of doubt, solely for the purposes of the Listing Rules, upon depositing any treasury shares in the CCASS, the Company must abstain from voting at any general meeting in respect of such shares.

DEFINITIONS

In this circular, the following words and expressions shall, unless the context otherwise requires, have the following respective meanings:

“Adoption Date”	the date on which the Scheme is adopted by the Shareholders in the EGM or if applicable, the date on which any other requisite approval(s) for the adoption of the Scheme as required under the Listing Rules is obtained, whichever is later
“Applicable Laws”	all applicable laws, regulations, ordinances or requirements of the relevant regulatory authorities including without limitation the PRC Company Law, the PRC Securities Law, the SFO, the Listing Rules and the relevant provisions of the Articles of Association
“Articles of Association”	the articles of association of the Company, as amended from time to time
“associate(s)”	shall have the meaning ascribed to it in the Listing Rules
“Award(s)”	an award granted under the Scheme by the Scheme Administrator to a Grantee, which may take the form of a share option or a share award, and which shall be funded by Award Shares
“Award Shares” or “H Award Shares”	Shares underlying an Award, and includes newly allotted and issued Shares for the purpose of implementation of the Scheme at nil consideration or otherwise
“Board”	the board of directors of the Company, from time to time
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities
“close associate”	shall have the meaning ascribed to it in the Listing Rules
“Company”	TransThera Sciences (Nanjing), Inc. (藥捷安康(南京)科技股份有限公司), a joint stock company incorporated in the People’s Republic of China with limited liability whose H Shares are listed on the Hong Kong Stock Exchange (Stock Code: 2617)
“Company Law”	the Company Law of the People’s Republic of China (中華人民共和國公司法)

DEFINITIONS

“connected person”	shall have the meaning given to it in the Listing Rules
“CSRC”	the China Securities Regulatory Commission
“Director(s)”	director(s) of the Company
“Domestic Shareholder(s)”	holder(s) of Unlisted Shares
“EGM”	the extraordinary general meeting of the Company to be convened and held on Thursday, 18 June 2026
“Eligible Participant(s)”	an Employee Participant, Related Entity Participant or Service Provider Participant
“Employee Participant(s)”	any person who is an employee (whether full-time or part-time or other employment relationship), director or officer of any member of the Group on the Grant Date
“Exercise Period”	in respect of any Share Option, the period during which the Grantee may exercise the Share Option
“Exercise Price”	in respect of any Share Option, the price per Share at which a Grantee may subscribe for Shares upon the exercise of a Share Option awarded under the Scheme Rules
“Grant”	the grant of Award Shares to an Eligible Participant
“Grant Date”	the date on which the grant of an Award is made to a Grantee, being the date of the award letter in respect of such Award, which must be a Business Day
“Grantee”	any Eligible Participant approved for participation in the Scheme and who has been granted any Award pursuant to the Scheme Rules
“Group”	the Company and its subsidiaries from time to time, and the expression “member of the Group” shall be construed accordingly
“H Share(s)”	overseas listed foreign shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Stock Exchange

DEFINITIONS

“H Share Award Scheme”, “Scheme” or “Share Scheme”	the “2026 H Share Award Scheme” adopted by the Company as proposed by the resolution of the Board passed on 7 April 2026
“H Shareholder(s)”	holder(s) of H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	21 May 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“New Shares”	new H Shares to be allotted and issued by the Company and that are not already recorded on the register of members of the Company and Treasury Shares to be transferred by the Company
“PRC” or “China”	the People’s Republic of China (for the purpose of the Scheme and this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Purchase Price”	in respect of a Share Award, the price per share a Grantee is required to pay for obtaining the H Shares comprising the Share Award
“Related Entity Participant”	any person who is an employee (whether full-time or part-time or other employment relationship), director or officer of: (i) a holding company; (ii) subsidiaries of the holding company other than members of the Group; or (iii) any company that is an associated company of the Company
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“Scheme Administrator”	the Board and/or any committee of the Board or other person to whom the Board has delegated its authority in accordance with the Scheme Rules
“Scheme Mandate Limit”	the total number of H Shares which may be issued in respect of all awards and Award Shares to be granted under the H Share Award Scheme and any other share scheme(s) adopted by the Company, as increased, refreshed or renewed or altered from time to time in accordance with the Scheme Rules, subject to compliance with any Applicable Laws, rules and regulations
“Scheme Period”	the period of 10 years commencing on the Adoption Date and ending on the tenth anniversary of the Adoption Date, unless terminated earlier in accordance with the Scheme Rules
“Scheme Rules”	the rules relating to the Scheme as amended from time to time
“Service Provider Participant”	any person(s) providing services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group, as determined by the Scheme Administrator pursuant to the criteria set out in the Scheme Rules subject to compliance with any Applicable Laws, rules and regulations, provided that any (i) placing agents or financial advisors providing advisory services for fundraising, mergers or acquisitions, or (ii) professional service providers such as auditors or valuers who provide assurance or are required to perform their services with impartiality and objectivity shall not be Service Provider Participants for the purpose of the H Share Award Scheme or any other share scheme(s) of the Company
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	shares with a par value of RMB1.00 each in the share capital of the Company, or, if there has been a sub-division, consolidation, re-classification or reconstruction of the share capital of the Company, shares forming part of the ordinary share capital of the Company of such other nominal amount as shall result from such sub-division, consolidation, re-classification or reconstruction
“Shareholder(s)”	holders of Shares
“substantial shareholder”	shall have the meaning given to it in the Listing Rules
“Treasury Shares”	shall have the meaning given to it in the Listing Rules
“Trust”	shall have the meaning given to it in the Scheme Rules
“Trustee”	the professional trustee from time to time of the Scheme appointed by the Company pursuant to the Scheme Rules
“Unlisted Share(s)”	the 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 Renminbi and are currently not listed or traded in any stock exchange
“Vesting Date”	the date or dates, as determined from time to time by the Scheme Administrator, on which an Award (or part thereof) is to vest in the relevant Grantee and upon which the Grantee may exercise the Award as determined by the Scheme Administrator pursuant to the Scheme Rules, unless a different Vesting Date is deemed to occur in accordance with the Scheme Rules
“Vesting Period”	in respect of any Award(s), the period commencing on the date of grant and ending on the date on which the relevant Award(s) (or any tranche thereof) vest in the Grantee in accordance with the vesting schedule and conditions specified in the relevant Award Letter, during which the Grantee has no right to the Award(s) (or any portion thereof that has not yet vested)
“%”	per cent.

LETTER FROM THE BOARD



TransThera Sciences (Nanjing), Inc.
藥捷安康(南京)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: 2617)

Executive Directors:

Dr. Frank Wu

Mr. Wu Di

Non-executive Director:

Ms. Jia Zhongxin

Independent Non-executive Directors:

Ms. Chui Hoi Yam

Ms. Zheng Zhelan

Mr. Li Shu Pai

*Head office and principal place of
business in the PRC:*

3rd Floor, 9th Building,
Accelerator Phase 2 of Biotech and
Pharmaceutical Valley,
Jiangbei New Area,
Nanjing, Jiangsu Province, PRC

Principal place of business in Hong Kong:

Room 2609, China Resources Building,
26 Harbour Road,
Wanchai, Hong Kong

22 May 2026

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED ADOPTION OF THE H SHARE AWARD SCHEME
(2) PROPOSED AUTHORIZATION TO THE
SCHEME ADMINISTRATOR
TO DEAL WITH MATTERS RELATED TO THE H SHARE AWARD SCHEME
AND
(3) NOTICE OF THE EGM

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with the notice of the EGM, and to provide information in respect of certain resolutions to be proposed at the EGM.

2. THE H SHARE AWARD SCHEME

The Board has resolved to propose the adoption of the H Share Award Scheme for the approval by the Shareholders. In approving the adoption of the H Share Award Scheme, the Board has considered the factors including the demands for the Group to attract, remunerate,

LETTER FROM THE BOARD

incentivize and retain talents. The Company will issue new H Shares, instruct the Trustee to purchase H Shares (either on-market or off-market), transfer Treasury Shares to the Trustee and/or Shareholder(s) will transfer the H Shares they hold to the Trustee for the purpose of the H Share Award Scheme.

As of the Latest Practicable Date, the Company did not operate any share schemes governed under Chapter 17 of the Listing Rules and did not hold any Treasury Shares. Assuming that (a) no further H Shares will be allotted, issued, repurchased or cancelled prior to the EGM and (b) the special resolution regarding the proposed adoption of the H Share Award Scheme with the relevant Scheme Mandate Limit is passed at the EGM, the total number of New Shares which may be issued and allotted under the Scheme and other share schemes of the Company, would be no more than 40,408,263 H Shares (representing approximately 10 per cent. of the total number of Shares in issue (excluding Treasury Shares) on the Adoption Date). The Scheme Mandate Limit may be adjusted or refreshed from time to time in accordance with the Scheme Rules, subject to compliance with any Applicable Laws, rules and regulations.

Within the Scheme Mandate Limit, the initial total number of New Shares which may be issued pursuant to Awards to be granted to the Service Provider Participants under the Scheme is 4,040,826 H Shares (the “**Service Provider Sublimit**”), representing approximately 1 per cent. of the total number of Shares in issue (excluding Treasury Shares) on the Adoption Date. The Service Provider Sublimit is subject to separate approval by the Shareholders at the EGM. In the event that the ordinary resolution for the Service Provider Sublimit is not passed at the EGM, the number of New Shares which may be issued pursuant to Awards to be granted to the Service Provider Participants under the Scheme would become nil.

The H Share Award Scheme becoming effective is conditional upon:

- (i) the passing of a special resolution by the Shareholders to approve, among others, the adoption of the Scheme; and
- (ii) the Listing Committee granting approval of the listing of, and permission to deal in, the Shares to be allotted and issued pursuant to Awards.

Application will be made to the Hong Kong Stock Exchange for the approval of the listing of, and the permission to deal in, the Shares to be issued with respect to the Award Shares granted under the H Share Award Scheme.

As of the Latest Practicable Date, no Trustee has been appointed under the H Share Award Scheme yet. The Trustee(s) to be appointed shall be an independent third party not connected with the Company or any of its subsidiaries, and shall not be a connected person of the Company within the meaning of the Listing Rules. None of the Directors will be the Trustee of the H Share Award Scheme or will have a direct or indirect interest in the Trustee (if any). The Trustee(s) holding unvested H Shares under the Trust shall abstain from voting on matters that require shareholders’ approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner’s direction and such a direction is given.

LETTER FROM THE BOARD

Summary of the principal terms of the H Share Award Scheme

Purpose

The purpose of the H Share Award Scheme is:

- (i) to provide the Company with a flexible means of attracting, remunerating, incentivizing, retaining, rewarding, compensating and/or providing benefits to Eligible Participants;
- (ii) to align the interests of Eligible Participants with those of the Company and Shareholders by providing such Eligible Participants with the opportunity to acquire proprietary interests in the Company and become Shareholders; and
- (iii) to encourage Eligible Participants to contribute to the long-term growth, performance and profits of the Company and to enhance the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole.

Eligible Participants and Basis of Determining the Eligibility

a. Eligible Participants

- i. Eligible Participants as determined by the Board or the Scheme Administrator from time to time shall be eligible to participate in the Scheme.
- ii. The eligibility of any of the Eligible Participants to a grant of Awards shall be determined by the Board or the Scheme Administrator from time to time on the basis of the Board's or the Scheme Administrator's opinion as to the Eligible Participant's contribution to the development and growth of the Group. Without limiting the generality of the foregoing:
 - (a) in assessing the eligibility of an Employee Participant, the Board or the Scheme Administrator will consider, among other things, educational background, professional experience, qualification, skills, knowledge, the length of service, job position, job duties, contribution to the Group and performance evaluation results of the Employee Participant;
 - (b) in assessing the eligibility of a Related Entity Participant, the Board or the Scheme Administrator will consider a range of factors, such as the length of service, job position and job duties in the related entity, the shareholding relationship between the Group and the related entity and the benefits and synergies provided by the related entity to the Group.

LETTER FROM THE BOARD

- iii. The Board (including the independent non-executive Directors) is of the view that the independent non-executive Directors should be included as Eligible Participants on the basis of the following:
- (a) the objectivity and independence of the independent non-executive Directors shall not be impaired by any potential grant of the Awards under the Share Scheme based on the following reasons: (i) the independent non-executive Directors will be required to continue to comply with the independence requirement under Rule 3.13 of the Listing Rules; and (ii) approval by independent Shareholders will be required if any Award is to be granted to independent non-executive Directors or any of their respective associates which would result in the Shares issued and to be issued in respect of all options and awards granted to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue (excluding Treasury Shares, if any);
 - (b) the inclusion of independent non-executive Directors as Eligible Participants would provide the Group with flexibility to offer non-cash incentives to the independent non-executive Directors for their continuous contributions to the Group's growth and development without compromising their objectivity and independence; and
 - (c) it is common to include independent non-executive Directors as eligible persons of share schemes among public companies.

When considering granting Awards to independent non-executive Directors, the Scheme Administrator will take note of paragraph E.1.9 of Appendix C1 to the Listing Rules, which sets out that an issuer should not normally remunerate independent non-executive directors for its shareholdings with performance-related elements. Although no performance targets have been set out in the Scheme Rules, if the Grantee is an independent non-executive Director, the Scheme Administrator will grant Awards only if it is satisfied that there will be no bias in decision-making or impact on the objectivity and independence of the Grantee in discharging his duties as an independent non-executive Director.

The Board (including the independent non-executive Directors) is of the view that the criteria of selection of the Eligible Participants and the inclusion of independent non-executive Directors as Eligible Participants are fair and reasonable and align with the purpose of the Scheme Rules to recognise contributions made and to be made to the growth and development of the Group and the long-term interests of the Company and the Shareholders.

LETTER FROM THE BOARD

b. Service Provider Participants

Service Provider Participants shall include the following categories of service provider:

Category	Eligibility criteria for Service Provider Participant
i. Suppliers	<p>Is, or is anticipated to be going forward, a significant supplier, or otherwise significant to the Group's business, with reference to, among others:</p> <ul style="list-style-type: none">(a) the scale of its historical business dealings with the Group in terms of purchases or sales attributable to it;(b) the length of business relationships between the Service Provider Participant and the Group;(c) the quality of the services provided by the Service Provider Participant;(d) whether the Service Provider Participant has a proven track record of delivering quality services;(e) the positive impacts or strategic benefits brought by, or expected from, the Service Provider Participant to the Group's business growth and development in light of the Group's business plan from time to time.

Suppliers are those that provide services to the Group on a regular or recurring basis and with which the Group considers it important to maintain a close and stable business relationship on an ongoing basis. This category includes suppliers involved in (i) sales of pharmaceutical products, (ii) procurement of services (including business and development, marketing, manufacturing and research and development of pharmaceutical products), and their performance directly impacts the Group's operating results, financial performance and reputation. Those suppliers would help align their interests with the Group's long-term development and incentivize them to continue contributing their expertise, technical capabilities, infrastructure and resources to the Group.

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Category	Eligibility criteria for Service Provider Participant
ii. Agents, consultants and contractors	<p>Is, or is anticipated to be going forward, a significant agent, consultant or contractor, or otherwise significant to the Group's business, with reference to, among others:</p> <ul style="list-style-type: none">(a) the expertise, professional qualifications and industry experience of the Service Provider Participant;(b) the length of business relationships or engagement of the Service Provider Participant by the Group;(c) the positive impacts or strategic benefits brought by, or expected from, the Service Provider Participant to the Group's business growth and development in light of the Group's business plan from time to time.

Agents, consultants and contractors are those that provide intermediary, professional or consultancy services to the Group on a regular or recurring basis, where the Group considers it important to maintain an ongoing collaborative relationship with such agents, consultants or contractors, and where the grant of proprietary ownership in the Company would help strengthen such collaboration and encourage them to participate in the Group's future development as shareholders. Such agents, consultants and contractors command industry-specific insights, technical expertise, or valuable experience in the business, scientific, regulatory, or commercial areas of the Group, and contribute their specialized skills and knowledge on a continuing and recurring basis to support the Group's business development.

iii. Independent channel partners	<p>Is, or is anticipated to be going forward, a significant independent channel partner, or otherwise significant to the Group's business, with reference to, among others:</p> <ul style="list-style-type: none">(a) the positive impacts, benefits and strategic value brought by or expected from the Service Provider Participant to the Group's growth development in light of the Group's business plan from time to time;(b) the scale of the Service Provider Participant's collaboration with the Group and the length of business relationships between the Participant and the Group;(c) the business opportunities and external connections that the Service Provider Participant has introduced or will potentially introduce to the Group.
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Independent channel partners are those independent channel partners that form an extensive sales and service network, whose sales contributions are expected to be meaningful to the Group's business growth, and whom the Group would consider beneficial to reward and further incentivize shareholding interest in the Group.

LETTER FROM THE BOARD

Granting Awards to such service providers will motivate them to continuously devote resources towards the Group and serve to bind their interests with the Group's interests in the long term.

Any (i) placing agents or financial advisors providing advisory services for fundraising, mergers or acquisitions, or (ii) professional service providers such as auditors or valuers who provide assurance or are required to perform their services with impartiality and objectivity shall not be Service Provider Participants for the purposes of the Scheme and any other share scheme of the Company.

In assessing the eligibility of the Service Provider Participants, the Board and/or its authorized persons shall consider a number of factors, including but not limited to (i) the length of service of the relevant Service Provider Participants; (ii) their job position and job duties; (iii) the benefits and synergies provided by the Service Provider Participants; and (iv) any other matters deemed relevant by the Board and/or its authorized representatives. The Board (including the independent non-executive Directors) is of the view that the inclusion and the criteria for the selection of Service Provider Participants are in line with the business needs of the Group, industry norm and align with the purpose of the H Share Award Scheme.

With reference to the scope of the Eligible Participants and the corresponding eligibility criteria, and considering the Company's hiring practices and organizational structures, the Directors (including the independent non-executive Directors) are of the view that it would be in the Group's interest to permit the Company such flexibility in granting Awards to the Service Provider Participants and Related Entity Participants in recognition of their contribution to the Group's long-term growth and development, given those which will be selected are those maintaining a close collaborative and supportive business relationship with the Group. It also enables the Group to preserve its cash resources and use share-based incentives to encourage persons outside of the Group to contribute to the Group. A sustainable and stable relationship with the Service Provider Participants and Related Entity Participants is vital for the Group and the inclusion of non-employee participants under the H Share Award Scheme would align their interest with the interest of the Group and incentivize them to provide better services to create more opportunities for and/or contribute to the success of the Group in the long run, and thus promoting the growth and development of the Group, and enabling the purpose of the H Share Award Scheme to be achieved. Therefore, the Directors consider that the inclusion of the Service Provider Participants and Related Entity Participants aligns with the long-term interests of the Company and the Shareholders.

As at the Latest Practicable Date, the Board confirms that no Awards have been granted to any Employee Participants, Related Entity Participants or Service Provider Participants under the H Share Award Scheme or any other share scheme of the Company.

LETTER FROM THE BOARD

c. Non-eligible Participant

The below person shall not be entitled to participate in the Scheme and such person shall therefore not be an Eligible Participant for the purposes of the Scheme:

- i. resident in a place where the grant, acceptance or exercise of an Award pursuant to the Scheme is not permitted under, or contrary to, the laws and regulations of such place; or
- ii. where, in the view of the Scheme Administrator, compliance with Applicable Laws and regulations in such place makes it necessary or expedient to exclude such person.

Scheme Mandate Limit and Service Provider Sublimit

a. Scheme Mandate Limit and Service Provider Sublimit

- i. The total number of New Shares which may be issued and allotted under the Scheme and other share schemes of the Company, being 40,408,263 H Shares (representing approximately 10 per cent. of the total number of Shares in issue (excluding Treasury Shares) on the Adoption Date (the “**Scheme Mandate Limit**”). In any event, the total number of New Shares which may be issued pursuant to all Awards to be granted under the Scheme and awards to be granted under any other share award schemes of the Company is 10% of the Shares in issue (excluding Treasury Shares) on the Adoption Date. The Scheme Mandate Limit may be adjusted or refreshed from time to time in accordance with the Scheme Rules, subject to compliance with any Applicable Laws, rules and regulations.
- ii. Within the Scheme Mandate Limit, the initial total number of New Shares which may be issued pursuant to Awards to be granted to the Service Provider Participants under the Scheme is 4,040,826 H Shares (the “**Service Provider Sublimit**”), representing approximately 1 per cent. of the total number of Shares in issue (excluding Treasury Shares) on the Adoption Date. The Service Provider Sublimit may be adjusted or refreshed from time to time in accordance with the Scheme Rules, subject to compliance with any Applicable Laws, rules and regulations. The basis for determining the Service Provider Sublimit includes (i) the need to balance the objective of incentivising the Service Provider Participants with the protection of Shareholders from disproportionate dilution; and (ii) the expected contribution of the Service Provider Participants to the development and growth of the Group. Taking into account the above, the Board considers that the Service Provider Sublimit would not lead to an excessive dilution of voting rights of the existing Shareholders and is appropriate and reasonable.

LETTER FROM THE BOARD

iii. Shares which may be issued pursuant to Awards which have lapsed in accordance with the terms of the Scheme Rules (or the terms of any other share award schemes of the Company) will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit and/or the Service Provider Sublimit.

b. Refreshing the Scheme Mandate Limit and the Service Provider Sublimit

i. The Company may refresh either of the Scheme Mandate Limit and/or the Service Provider Sublimit in certain period according to the Scheme Rules, subject to compliance with any Applicable Laws, rules and regulations.

ii. The total number of H Shares which may be issued in respect of all Awards to be granted under the Scheme and awards to be granted under all other schemes of the Company under the Scheme Mandate Limit as refreshed pursuant to the Scheme Rules shall not exceed 10% of the Shares in issue (excluding Treasury Shares) as at the date of the aforesaid approval to refresh the Scheme Mandate Limit by the Shareholders in general meeting.

c. Grants beyond the Scheme Mandate Limit and the Service Provider Sublimit

The Company may seek separate approval of the Shareholders in general meeting to grant Awards beyond the Scheme Mandate Limit and the Service Provider Sublimit to the Eligible Participants specifically identified by the Company, subject to compliance with the requirements set out in the Listing Rules.

As at the Latest Practicable Date, the Board confirms that there is no plan to grant options and/or awards under the H Share Award Scheme to any Eligible Participants.

Vesting Period

i. The Exercise Period for any vested Share Options shall be such period determined by the Scheme Administrator in their absolute discretion and notified to the Eligible Participant in the Award Letter, provided that the Exercise Period shall not be longer than 10 years from the Grant Date. A Share Option shall lapse automatically and shall not be exercisable (to the extent not already exercised) on the expiry of the tenth anniversary from the Grant Date.

ii. The Vesting Period for any award of Share Awards shall be such period determined by the Scheme Administrator in their absolute discretion and notified to the Eligible Participant in the Award Letter. For the avoidance of doubt, the Scheme Administrator may determine the Vesting Period of a Share Award to be not applicable and determine that the Award Shares shall fall to be settled upon the Vesting Date without further action by the Grantee.

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- iii. Except for certain circumstances as allowed under the H Share Award Scheme (as set out in “*Vesting of Awards*” of Appendix I to this circular), the Vesting Period in respect of any Award funded by New Shares shall be no less than twelve (12) months from (and including) the Grant Date.

The Board is of the view that a rigid twelve (12)-month vesting requirement may not be practicable or fair to the Eligible Participants in all circumstances, and that the Group requires a degree of flexibility to address exceptional situations and to develop competitive talent acquisition and retention strategies in light of evolving market conditions and industry pressures. The Group should therefore have the discretion to adopt vesting conditions – including performance-based conditions of shorter duration – in lieu of time-based vesting criteria, as appropriate to the individual circumstances:

- (a) grants of “make whole” Share Awards to new Employee Participants to replace Share Awards such Employee Participants forfeited when leaving their previous employers;
- (b) grants to an Employee Participant whose employment is terminated due to death or disability or event of force majeure, where the vesting of the Awards may accelerate based on the discretion of the Board or the Scheme Administrator, as the case may be;
- (c) grants of Awards which are subject to the fulfilment of performance targets pursuant to the Scheme Rules, in lieu of time-based vesting criteria, which a performance-based vesting arrangement of shorter duration, linked to the achievement of specified deliverables, is consistent with the objective of the H Share Award Scheme to foster the long-term growth of the Company;
- (d) grants of Awards the timing of which is determined by administrative or compliance requirements not connected with the performance of the relevant Employee Participant, in which case the Vesting Period may be adjusted to take account of the time from which the Award would have been granted if not for such administrative or compliance requirements;
- (e) grants of Awards with a mixed vesting schedule such that the Awards vest evenly over a period of 12 months; or
- (f) grants of Share Options or Share Awards with a total vesting and holding period of more than 12 months.

In light of the foregoing, the Board considers the shorter vesting periods described above to be consistent with prevailing market practice, appropriate in the circumstances and aligned with the purpose of the H Share Award Scheme.

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Performance targets

- i. The Scheme Administrator may, in respect of each Award and subject to all Applicable Laws, rules and regulations, determine such performance targets, criteria or conditions for vesting of Awards in its sole and absolute discretion. Any such performance targets, criteria or conditions shall be set out in the Award Letter. For the avoidance of doubt, an Award shall not be subject to any performance targets, criteria or conditions if none are set out in the relevant Award Letter.
- ii. The Scheme Administrator (or body designated by the Scheme Administrator) shall specify in the Award Letter the person(s) of the Company that will assess how and whether such targets, criteria or conditions are satisfied.
- iii. Performance targets, criteria or conditions are to be specified in the relevant Award Letter. Performance targets may combine qualitative and quantitative requirements and include an annual assessment of a participant (e.g., skills, expertise, key performance indicators of his or her division, contribution to the Company) and/or performance of the Company (e.g., achieved financial indicators, progress for pipeline candidates, business and market capitalization milestones). From time to time the Scheme Administrator will conduct an assessment to compare performance to pre-established targets in order to determine whether and to what extent such targets have been achieved. After the assessment, if the Scheme Administrator determines that any of the specified performance targets have not been achieved, the unvested Award Shares will automatically lapse.

The Board (including the independent non-executive Directors) is of the view that it is not practicable to expressly set out a generic set of performance targets in the Scheme Rules, as each Grantee will play different roles and contribute in different ways to the Group. Instead, the Scheme Rules include factors to be considered by the Scheme Administrator for determining individual performance targets, if any, from time to time. The Scheme Administrator shall have regard to the purpose of the H Share Award Scheme in making such determinations and ensure that appropriate specific performance targets will be set under particular circumstances of the relevant Grantee(s).

Clawback

In the event that:

- i. a Grantee ceases to be an Eligible Participant by reason of: (i) termination of the Grantee's employment or contractual engagement with the Group for cause or without notice; (ii) termination of the Grantee's employment or contractual engagement with the Group as a result of the Grantee having been charged, penalised or convicted of an offence involving the Grantee's integrity or honesty;

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- ii. in the reasonable opinion of the Scheme Administrator, a Grantee has committed a serious breach of an internal policy or code of any member of the Group or agreement with any member of the Group, including the breach of a non-compete obligation imposed on the Grantee by the Group, and such breach is considered material;
- iii. in the reasonable opinion of the Scheme Administrator, a Grantee has engaged in serious misconduct or breaches the terms of the Scheme in any material respect;
- iv. in the reasonable opinion of the Scheme Administrator, an Award to the Grantee will no longer be appropriate and aligned with the purpose of the Scheme; or
- v. the Company's financial statements for any period in which an Award was granted or vested are subsequently found to contain a material misstatement (whether or not restated), and the Scheme Administrator reasonably considers that the Award should not have been granted or should be adjusted on materially different terms,

then the Scheme Administrator may make a determination at its absolute discretion that: (A) any Awards granted but not yet exercised shall immediately lapse, regardless of whether such Awards have vested or not, and (B) with respect to any H Shares delivered, or cash payment paid, to the Grantee pursuant to any Awards granted under the Scheme, the Grantee shall be required to transfer back to the Company or its nominee (1) the equivalent number of H Shares, (2) an amount in cash equal to the market value of such H Shares or the cash payment, or (3) a combination of (1) and (2).

The Directors are of the view that such clawback mechanism in the H Share Award Scheme Rules provides a choice for the Company to claw back the Awards granted to the Grantees culpable of misconduct, ensuring that the H Share Award Shares are granted only to those who act in the Company's best interests, which aligns with the purpose of the H Share Award Scheme. It provides the Board or the Scheme Administrator with more flexibility in setting the terms and conditions of the H Share Award Shares under particular circumstances of each grant, which would facilitate the objective to offer meaningful incentives to attract, motivate and retain skilled and experienced individuals that are valuable to the development of the Group, and is in line with the purpose of the H Share Award Scheme and the interests of the Shareholders as a whole.

In conclusion, the Directors are of the view that the terms of the H Share Award Scheme align with the purpose of the H Share Award Scheme.

Document on Display

A copy of the scheme document of the H Share Award Scheme will be published on the websites of Hong Kong Stock Exchange and the Company for display for a period of not less than 14 days before the date of the EGM and the scheme document of the H Share Award Scheme will be made available for inspection at the EGM.

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Listing Rules Implications

Pursuant to Chapter 17 of the Listing Rules, the H Share Award Scheme will constitute a share scheme of the Company involving the issue of New Shares and therefore the adoption of the H Share Award Scheme is subject to the approval of the Shareholders. The terms of the H Share Award Scheme are in accordance with the relevant requirements under Chapter 17 of the Listing Rules.

The above resolution has been approved by the Board and is hereby proposed at the EGM for Shareholders' consideration and approval.

Others

The Company understands that whilst the Share Scheme is not restricted to executives and employees of the Group, the adoption of the Share Scheme would not constitute an offer to public and be subject to prospectus requirements under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

3. AUTHORIZATION TO THE SCHEME ADMINISTRATOR TO DEAL WITH MATTERS RELATED TO THE H SHARE AWARD SCHEME

In order to implement the H Share Award Scheme, pursuant to the provisions of the relevant laws, regulations and regulatory documents such as the Listing Rules and the Articles of Association of the Company, it is hereby submitted to the EGM to authorize the Scheme Administrator to take all relevant measures and deal with all relevant matters to approve and execute on behalf of the Company such documents as are necessary, appropriate or expedient for the purpose of giving effect and implementation of the H Share Award Scheme and to handle matters related to the H Share Award Scheme.

4. EGM ARRANGEMENT

The Company will convene the virtual EGM using Vistra eVoting Portal on Thursday, 18 June 2026 at 9:00 a.m. for the Shareholders to consider and, if thought fit, to approve above relevant resolutions. Details of the EGM and resolutions to be considered at the meeting are set out in the notice of EGM dated 22 May 2026.

Holders of H Shares and Unlisted Shares whose names appear on the register of members of the Company on Thursday, 18 June 2026, i.e. the record date, will be entitled to attend the EGM upon completion of the necessary registration procedures. The H Share register of members will be closed from Monday, 15 June 2026 to Thursday, 18 June 2026, both days inclusive, during which period no transfer of H Shares will be effected.

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Where applicable, holders of the H Shares intending to attend the EGM are therefore required to lodge their respective instrument(s) of transfer and the relevant Share certificate(s) to the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders) or the Company's head office in the PRC at 3rd Floor, 9th Building, Accelerator Phase 2 of Biotech and Pharmaceutical Valley, Jiangbei New Area, Nanjing, Jiangsu Province (for Domestic Shareholders).

A form of proxy for use at the EGM is enclosed with this circular, which has also been published on the website of each of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.transthera.com).

5. VOTING AT THE EGM

Pursuant to Rule 13.39 of the Listing Rules, any vote of the Shareholders at the EGM must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder was required to abstain from voting on the resolutions to be proposed at the EGM.

6. RECOMMENDATION

The reasons the Company proposes to adopt the H Share Award Scheme have been described under the section headed "*Purposes*" set out in Appendix I to this circular. The Directors are of the view that the terms of the H Share Award Scheme are on normal commercial terms, fair and reasonable and in the interests of the Company and its Shareholders as a whole.

The Board considers that all resolutions set out in the notice of the EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favor of the relevant resolutions to be proposed at the EGM.

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7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,

By order of the Board

TransThera Sciences (Nanjing), Inc.

藥捷安康(南京)科技股份有限公司

Dr. Frank Wu

Chairman and Chief Executive Officer

The following is a summary of the principal terms of the H Share Award Scheme to be adopted at the EGM. It does not form part of, nor is it intended to be part of the terms of the H Share Award Scheme. The Directors reserve the right at any time prior to the EGM to make such amendments to the H Share Award Scheme as they may consider necessary or appropriate provided that such amendments do not conflict with any material aspects with the summary in this Appendix.

PURPOSES

The purpose of the H Share Award Scheme is:

- (i) to provide the Company with a flexible means of attracting, remunerating, incentivising, retaining, rewarding, compensating and/or providing benefits to Eligible Participants;
- (ii) to align the interests of Eligible Participants with those of the Company and Shareholders by providing such Eligible Participants with the opportunity to acquire proprietary interests in the Company and become Shareholders; and
- (iii) to encourage Eligible Participants to contribute to the long-term growth, performance and profits of the Company and to enhance the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole.

ADMINISTRATION

Scheme Administrator

The H Share Award Scheme is administered by the following scheme administrators (the “**Scheme Administrator**”) of the Company:

- i. The Board shall be responsible for administering the Scheme in accordance with the Scheme Rules.
- ii. The authority to administer the Scheme shall be delegated by the Board to the any committee or one or more directors deemed appropriate at the sole discretion of the Board, including its powers to offer or grant Awards and to determine the terms and conditions of such Awards.
- iii. Decisions of such committee duly established or person(s) duly appointed by the Board in accordance with the Scheme Rules in relation to the operation of the Scheme or interpretation of the Scheme Rules shall be final and binding on all parties. In the event of any disagreement or ambiguity, the decision of the Board shall prevail.

- iv. The Scheme Administrator may from time to time appoint one or more administrators, who may be independent third-party contractors, to assist in the administration of the Scheme, to whom they, at their sole discretion, may delegate such functions relating to the administration of the Scheme as they may think fit. The duration of office, terms of reference and remuneration (if any) of such administrator(s) shall be determined by the Scheme Administrator at their sole discretion from time to time.

Powers of the Scheme Administrator

The Scheme Administrator shall have the power from time to time to:

- i. construe and interpret the Scheme Rules and the terms of the Awards granted from time to time;
- ii. make or vary such arrangements, guidelines, procedures and/or regulations for the administration, interpretation, implementation and operation of the Scheme, provided that they are not inconsistent with the Scheme Rules;
- iii. perform all acts necessary to implement the H Share Award Scheme, including but not limited to: (a) the appointment of qualified trustees; (b) execution of all trust instruments; (c) issuance of New H Shares pursuant to the Scheme Rules; and (d) directing trustees to subscribe for such H Shares on behalf of participants;
- iv. grant Awards to those Eligible Participants whom they shall select from time to time;
- v. determine the terms and conditions of Awards granted under the Scheme including but not limited to number of Awards, Purchase Price, Exercise Price, Vesting Dates, vesting criteria, performance targets, clawback arrangements and other conditions;
- vi. approve the form of Award Letters;
- vii. decide how the vesting of the Award Shares will be settled pursuant to the Scheme Rules;
- viii. make such appropriate and equitable adjustments to the terms of Awards granted under the Scheme as they deem necessary;
- ix. determine the commencement or termination date of the Awards subject to the commencement or termination of an Eligible Participant's or Grantee's employment with any member of the Group; and
- x. take such other steps or actions as they deem necessary or prudent to give effect to the terms and intent of the Scheme Rules and/or Awards.

No liability of the Scheme Administrator

None of the directors of the Company or any Scheme Administrator shall be personally liable by reason of any contract or other instrument executed by him/her, or on his/her behalf or for any mistake of judgment made in good faith, for the purposes of the Scheme, and the Company shall indemnify and hold harmless each member of the Scheme Administrator in relation to the administration or interpretation of the Scheme, against any cost or expense (including legal fees) or liability (including any sum paid in settlement of a claim with the approval of the Board) arising out of any act or omission to act in connection with the Scheme unless arising out of such person's own wilful default, fraud or bad faith.

ELIGIBLE PARTICIPANTS AND BASIS OF DETERMINING THE ELIGIBILITY

Eligible Participants

- i. Eligible Participants as determined by the Board or the Scheme Administrator from time to time shall be eligible to participate in the Scheme.
- ii. The eligibility of any of the Eligible Participants to a grant of Awards shall be determined by the Board or the Scheme Administrator from time to time on the basis of the Board's or the Scheme Administrator's opinion as to the Eligible Participant's contribution to the development and growth of the Group. Without limiting the generality of the foregoing:
 - (a) in assessing the eligibility of an Employee Participant, the Board or the Scheme Administrator will consider, among other things, educational background, professional experience, qualification, skills, knowledge, the length of service, job position, job duties, contribution to the Group and performance evaluation results of the Employee Participant;
 - (b) in assessing the eligibility of a Related Entity Participant, the Board or the Scheme Administrator will consider a range of factors, such as the length of service, job position and job duties in the related entity, the shareholding relationship between the Group and the related entity and the benefits and synergies provided by the related entity to the Group.

Service Provider Participants

Service Provider Participants shall include the following categories of service provider:

Category	Eligibility criteria for Service Provider Participant
i. Suppliers	<p>Is, or is anticipated to be going forward, a significant supplier, or otherwise significant to the Group's business, with reference to, among others:</p> <ul style="list-style-type: none">(a) the scale of its historical business dealings with the Group in terms of purchases or sales attributable to it;(b) the length of business relationships between the Service Provider Participant and the Group;(c) the quality of the services provided by the Service Provider Participant;(d) whether the Service Provider Participant has a proven track record of delivering quality services;(e) the positive impacts or strategic benefits brought by, or expected from, the Service Provider Participant to the Group's business growth and development in light of the Group's business plan from time to time.

Suppliers are those that provide services to the Group on a regular or recurring basis and with which the Group considers it important to maintain a close and stable business relationship on an ongoing basis. This category includes suppliers involved in (i) sales of pharmaceutical products, (ii) procurement of services (including business and development, marketing, manufacturing and research and development of pharmaceutical products), and their performance directly impacts the Group's operating results, financial performance and reputation. Those suppliers would help align their interests with the Group's long-term development and incentivize them to continue contributing their expertise, technical capabilities, infrastructure and resources to the Group.

Category	Eligibility criteria for Service Provider Participant
ii. Agents, consultants and contractors	<p>Is, or is anticipated to be going forward, a significant agent, consultant and contractor, or otherwise significant to the Group’s business, with reference to, among others:</p> <ul style="list-style-type: none"> (a) the expertise, professional qualifications and industry experience of the Service Provider Participant; (b) the length of business relationships or engagement of the Service Provider Participant by the Group; (c) the positive impacts or strategic benefits brought by, or expected from, the Service Provider Participant to the Group’s business growth and development in light of the Group’s business plan from time to time.

Agents, consultants and contractors are those that provide intermediary, professional or consultancy services to the Group on a regular or recurring basis, where the Group considers it important to maintain an ongoing collaborative relationship with such agents, consultants or contractors, and where the grant of proprietary ownership in the Company would help strengthen such collaboration and encourage them to participate in the Group’s future development as shareholders. Such agents, consultants and contractors command industry-specific insights, technical expertise, or valuable experience in the business, scientific, regulatory, or commercial areas of the Group, and contribute their specialized skills and knowledge on a continuing and recurring basis to support the Group’s business development.

iii. Independent channel partners	<p>Is, or is anticipated to be going forward, a significant independent channel partner, or otherwise significant to the Group’s business, with reference to, among others:</p> <ul style="list-style-type: none"> (a) the positive impacts, benefits and strategic value brought by or expected from the Service Provider Participant to the Group’s growth development in light of the Group’s business plan from time to time; (b) the scale of the Service Provider Participant’s collaboration with the Group and the length of business relationships between the Participant and the Group; (c) the business opportunities and external connections that the Service Provider Participant has introduced or will potentially introduce to the Group.
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Independent channel partners are those independent channel partners that form an extensive sales and service network, whose sales contributions are expected to be meaningful to the Group's business growth, and whom the Group would consider beneficial to reward and further incentivize shareholding interest in the Group.

Any (i) placing agents or financial advisors providing advisory services for fundraising, mergers or acquisitions, or (ii) professional service providers such as auditors or valuers who provide assurance or are required to perform their services with impartiality and objectivity shall not be Service Provider Participants for the purposes of the Scheme and any other share scheme of the Company.

Non-eligible Participant

The below person shall not be entitled to participate in the Scheme and such person shall therefore not be an Eligible Participant for the purposes of the Scheme:

- i. resident in a place where the grant, acceptance or exercise of an Award pursuant to the Scheme is not permitted under, or contrary to, the laws and regulations of such place; or
- ii. where, in the view of the Scheme Administrator, compliance with Applicable Laws and regulations in such place makes it necessary or expedient to exclude such person.

EXERCISE OR VESTING PERIOD

- i. The Exercise Period for any vested Share Options shall be such period determined by the Scheme Administrator in their absolute discretion and notified to the Eligible Participant in the Award Letter, provided that the Exercise Period shall not be longer than 10 years from the Grant Date. A Share Option shall lapse automatically and shall not be exercisable (to the extent not already exercised) on the expiry of the tenth anniversary from the Grant Date.
- ii. The Vesting Period for any award of Share Awards shall be such period determined by the Scheme Administrator in their absolute discretion and notified to the Eligible Participant in the Award Letter. For the avoidance of doubt, the Scheme Administrator may determine the Vesting Period of a Share Award to be not applicable and determine that the Award Shares shall fall to be settled upon the Vesting Date without further action by the Grantee.

SOURCE OF AWARD SHARES

The grant of Award Shares shall be satisfied by the Treasury Shares or the new H Shares (collectively, “**New Shares**”) issued by the Company, or existing H Shares purchased or acquired on-market or off-market by the Trustee(s) under the Trust or existing H Shares transferred by any Shareholder(s) to the Trustee(s) under the Trust.

As of the Latest Practicable Date, no Trustee has been appointed under the H Share Award Scheme yet. The Trustee(s) to be appointed shall be an independent third party not connected with the Company or any of its subsidiaries, and shall not be a connected person of the Company within the meaning of the Listing Rules. None of the Directors will be the Trustee of the H Share Award Scheme or will have a direct or indirect interest in the Trustee (if any). The Trustee(s) holding unvested H Shares under the Trust shall abstain from voting on matters that require shareholders’ approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner’s direction and such a direction is given.

GRANTING OF AWARD SHARES

Grants and types of Awards

- i. The Scheme Administrator may, from time to time, in their absolute discretion select any Eligible Participant to be a Grantee and, subject to the Scheme Rules, grant an Award, the nature and amount of which shall be determined by the Scheme Administrator, to such Grantee during the Scheme Period.
- ii. An Award may be in the form of:
 - (a) an award which vests in the form of the right to subscribe for and/or to be issued such number of H Award Shares as the Scheme Administrator may determine at the purchase in accordance with the terms of the Scheme Rules (a “**Share Award**”); or
 - (b) an award which vests in the form of the right to subscribe for such number of H Award Shares as the Scheme Administrator may determine during the Exercise Period at the Exercise Price in accordance with the terms of the Scheme Rules (a “**Share Option**”).

Additional approvals for Grants beyond individual limits

- i. Grants of Awards funded by New Shares to an individual Eligible Participant shall be subject to the following additional rules:
 - (a) Unless otherwise approved by the Shareholders in the manner set out in the Scheme Rules, the total number of Shares issued and to be issued in respect of all options and awards granted under the Scheme and any other share scheme(s) of the Company to each Eligible Participant (excluding any options and awards lapsed in accordance with the terms of the Scheme and any other share scheme of the Company) in any 12-month period up to and including the date of such grant shall not exceed 1% of the total number of Shares in issue (excluding Treasury Shares, if any).
 - (b) Any further grant of Awards to an Eligible Participant which would exceed this limit shall be subject to separate approval of the Shareholders in general meeting with the relevant Eligible Participant and their close associates (or associates if the Eligible Participant is a connected person) abstaining from voting. A circular shall be sent to the Shareholders disclosing the information required to be disclosed under the Listing Rules. The number and terms of the Awards to be granted to such Eligible Participant shall be fixed before the Shareholders' approval is sought.
 - (c) For any Share Options to be granted in circumstances under the Scheme Rules, the date of the Board meeting for proposing such further grant shall be the Grant Date for the purpose of calculating the Exercise Price.
- ii. Grants of Awards funded by New Shares to any director, chief executive or substantial shareholder of the Company, or any of their respective associates, shall be subject to the following additional rules:
 - (a) Such grant shall be subject to the prior approval of the Scheme Administrator (excluding any member who is a proposed recipient of the grant of the Awards) and the independent non-executive Directors (excluding any independent non-executive Director who is a proposed recipient of the grant of Awards).
 - (b) Grants to any Director or senior manager of the Company, which are made on terms with a vesting period less than 12 months or without a performance target or without a clawback mechanism (each of which, a “**Unique Term**”), shall be reviewed by the Scheme Administrator as to why the Unique Term is appropriate and how the grant nevertheless aligns with the purpose of the Scheme.

(c) In addition:

(aa) where any grant of Share Awards (i.e., excluding grant of Share Options) to any director (other than an independent non-executive Director) or chief executive of the Company or any of their respective associates under the Scheme would result in the Shares issued and to be issued in respect of all awards granted (excluding any awards lapsed in accordance with the terms of the Scheme and any other share scheme of the Company) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue at the date of such grant (excluding Treasury Shares, if any); or

(bb) where any grant of Awards to an independent non-executive director or substantial shareholder of the Company (or any of their respective associates) under the Scheme would result in the number of Shares issued and to be issued in respect of all options and awards granted (excluding any options and awards lapsed in accordance with the terms of the Scheme and any other share scheme of the Company) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% (or such other higher percentage as may from time to time be specified by the Stock Exchange) of the Shares in issue (excluding Treasury Shares, if any),

such further grant of Share Awards or Awards must be approved by shareholders of the Company in general meeting in the manner required, and subject to the requirements set out, in the Listing Rules.

Restrictions on Grants

i. No Award shall be granted to any Eligible Participant during the following time periods, and no instructions to purchase any Shares shall be given to the Trustee under the Scheme:

(a) in circumstances prohibited by the Listing Rules or at a time when the relevant Eligible Participant would be prohibited from dealing in the Shares by the Listing Rules (including the Model Code for Securities Transactions by Directors of Listed Issuers, set out in Appendix C3 to the Listing Rules) or by any applicable rules, regulations or law;

(b) where the Company has come to its knowledge or is in possession of any unpublished inside information in relation to the Company, until (and including) the trading day after such inside information has been announced; and

- (c) during the periods commencing 30 days immediately before the earlier of: (i) the date of the board meeting for approving the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules), and (ii) the deadline for the Company to announce such results, and ending on (and including) the date of the results announcement publication, provided that such period will also cover any period of delay in the publication of any results announcement.

- ii. Additionally, no Award shall be granted to any Eligible Participant under the following circumstances:
 - (a) if any member of the Group is required under Applicable Laws, rules or regulations to issue a prospectus or other offer documents in respect of such grant or the Scheme;
 - (b) where such grant or dealing in the Shares in respect of such grant would result in a breach by any member of the Group or any of its directors of any Applicable Laws, rules, regulations or codes in any jurisdiction from time to time (including the PRC Company Law, the PRC Securities Law and the Articles of Association);
 - (c) in circumstances where the requisite approval from any applicable governmental or regulatory authority has not been obtained, provided that to the extent permissible in accordance with Applicable Laws, rules and regulations an Award may be made conditional upon such approval being obtained;
 - (d) in circumstances which would result in a breach of the Scheme Mandate Limit, provided that to the extent permissible in accordance with Applicable Laws, rules and regulations an Award may be made conditional upon the Scheme Mandate Limit and the Service Provider Sublimit being refreshed or approval of Shareholders being otherwise obtained;
 - (e) where such Award is to a connected person and, under the Listing Rules, requires the specific approval of Shareholders, until such approval of Shareholders is obtained provided that to the extent permissible in accordance with Applicable Laws, rules and regulations an Award may be made conditional upon such specific shareholder approval being obtained;
 - (f) upon the occurrence of any of the following circumstances:
 - (aa) the certified public accountant issues an adverse opinion or a disclaimer of opinion in respect of the latest fiscal year's financial and accounting report thereof; or

- (bb) the Company is subject to administrative punishment imposed by the CSRC due to a material violation of laws and regulations in the latest year.
 - (g) any of the following circumstances occurs to the Grantee:
 - (aa) who is publicly censured or declared as an inappropriate candidate by the CSRC or the Stock Exchange within three years before the Grant Date;
 - (bb) personnel who have committed any material violation of laws or regulations within three years before the Grant Date being determined as inappropriate personnel by the Stock Exchange, the CSRC or their local offices or imposed with an administrative penalty or prohibition of the market access;
 - (cc) disqualification from acting as a director, supervisor or senior officer of a company under the Company Law of the PRC; or
 - (dd) other circumstances as recognized by the CSRC or the Stock Exchange in which participation in any share award schemes is prohibited.
- iii. To the extent that an Award shall be settled by the delivery of New Shares, the grant of such Award shall be conditional upon the Listing Committee of the Stock Exchange granting approval to the listing of, and permission to deal in, such Shares and the satisfaction of any other conditions as may be considered necessary or appropriate by the Scheme Administrator. The H Shares to be allotted and issued upon the vesting and exercise of Awards shall be identical in all respects with the other H Shares of the Company then in issue.

AWARD LETTER

The Company shall, in respect of each grant of Awards, on the Grant Date issue a letter to the Grantee in such form as the Scheme Administrator may from time to time determine setting out the terms and conditions of the Award (an “**Award Letter**”), which may include the number of Award Shares in respect of which the Award relates, the Purchase Price or Exercise Price (as applicable), the vesting criteria and conditions, the Vesting Date, any minimum performance targets that must be achieved and any such other details as the Scheme Administrator may consider necessary, and requiring the Grantee to undertake to hold the Award on the terms of the Award Letter and be bound by the provisions of the Scheme.

ACCEPTANCE

The Scheme Administrator may determine in their absolute discretion the amount (if any) payable on application or acceptance of an Award and the period within which any such payments must be made, and such amounts (if any) and periods shall be set out in the Award Letter. Unless otherwise specified in the Award Letter, the Grantee shall have 30 Business Days from the Grant Date to accept the Award.

No consideration is payable by a Grantee to the Company for acceptance of the Awards under the Scheme.

Purchase Price and Exercise Price

For Awards which take the form of Share Awards, the Purchase Price of such H Share Awards shall be determined by the Scheme Administrator in their absolute discretion and notified to the Grantee in the Award Letter with reference to the current closing price of H Shares, the purpose of the Scheme and the characteristics of the relevant Grantee.

For Awards which take the form of Share Options, the Exercise Price for such Share Options shall be such price determined by the Scheme Administrator in their absolute discretion and notified to the Eligible Participant in the Award Letter, provided that the Exercise Price shall in any event be no less than the higher of:

- i. the nominal value of per H Share;
- ii. the closing price of the H Shares as stated in the daily quotations sheet issued by the Stock Exchange on the Grant Date; and
- iii. the average closing price of the H Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five Business Days immediately preceding the Grant Date.

SCHEME MANDATE LIMIT AND SERVICE PROVIDER SUBLIMIT

Scheme Mandate Limit and Service Provider Sublimit

- i. The total number of New Shares which may be issued and allotted under the Scheme and other share schemes of the Company, being 40,408,263 H Shares (representing approximately 10 per cent. of the total number of Shares in issue (excluding Treasury Shares) on the Adoption Date (the “**Scheme Mandate Limit**”). In any event, the total number of New Shares which may be issued pursuant to all Awards to be granted under the Scheme and awards to be granted under any other share award schemes of the Company is 10% of the Shares in issue (excluding Treasury Shares) on the Adoption Date. The Scheme Mandate Limit may be adjusted or refreshed from time to time in accordance with the Scheme Rules, subject to compliance with any Applicable Laws, rules and regulations.

- ii. Within the Scheme Mandate Limit, the initial total number of New Shares which may be issued pursuant to Awards to be granted to the Service Provider Participants under the Scheme is 4,040,826 H Shares (the “**Service Provider Sublimit**”), representing approximately 1 per cent. of the total number of Shares in issue (excluding Treasury Shares) on the Adoption Date. The Service Provider Sublimit may be adjusted or refreshed from time to time in accordance with the Scheme Rules, subject to compliance with any Applicable Laws, rules and regulations.
- iii. Shares which may be issued pursuant to Awards which have lapsed in accordance with the terms of the Scheme Rules (or the terms of any other share award schemes of the Company) will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit and/or the Service Provider Sublimit.
- iv. The maximum number of Shares subject to the Scheme Mandate Limit shall, notwithstanding the terms of the resolution of Shareholders in general meeting approving such Scheme Mandate Limit, be adjusted proportionately on the effective date of any consolidation or sub-division of Shares subsequent to the date of passing of that resolution, provided that such maximum number of Shares as a percentage of the total number of Shares in issue immediately before or after such effective date shall be the same, other than for rounding to the nearest whole Share.

Refreshing the Scheme Mandate Limit and the Service Provider Sublimit

- i. The Company may refresh either of the Scheme Mandate Limit and/or the Service Provider Sublimit in certain period according to the Scheme Rules, subject to compliance with any Applicable Laws, rules and regulations.
- ii. The total number of Shares which may be issued in respect of all Awards to be granted under the Scheme and awards to be granted under all other schemes of the Company under the Scheme Mandate Limit as refreshed pursuant to Scheme Rules shall not exceed 10% of the Shares in issue (excluding Treasury Shares) as at the date of the aforesaid approval to refresh the Scheme Mandate Limit by the Shareholders in general meeting.
- iii. The Company may seek the approval of the Shareholders in general meeting for refreshing the Scheme Mandate Limit and the Service Provider Sublimit under the Share Scheme after three years from the Adoption Date or the last refreshment. Any refreshment within any three-year period must be approved by the Shareholders subject to the following provisions:
 - (a) any controlling shareholders of the Company and their respective associates (or, if there is no such controlling shareholder, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and

(b) the Company must comply with the relevant requirements of the Listing Rules.

The requirements under sub-paragraphs (a) and (b) above do not apply if the refreshment is made immediately after an issue of securities by the Company to the Shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of the scheme mandate (as a percentage of the total number of Shares in issue (excluding any Treasury Shares)) upon refreshment is the same as the unused part of the scheme mandate immediately before the issue of securities, rounded to the nearest whole Share.

- iv. Awards already granted under the Share Scheme and any other share schemes of the Company (including those outstanding, cancelled or lapsed in accordance with its terms or exercised) shall not be counted for the purpose calculating the Scheme Mandate Limit and the Service Provider Sublimit as refreshed.

Grants beyond the Scheme Mandate Limit and the Service Provider Sublimit

The Company may seek separate approval of the Shareholders in general meeting to grant Awards beyond the Scheme Mandate Limit and the Service Provider Sublimit to the Eligible Participants specifically identified by the Company, subject to compliance with the requirements set out in the Listing Rules.

VESTING OF AWARDS

- i. The Scheme Administrator may in respect of each Award and subject to all Applicable Laws, rules and regulations determine such vesting criteria and conditions or periods for vesting of the Award in its sole and absolute discretion. The relevant Vesting Period of any Award shall be set out in the Award Letter.
- ii. The Vesting Period in respect of any Award funded by New Shares shall be not less than 12 months from the Grant Date, *provided that* for the Employee Participants, the Vesting Period may be less than 12 months from the Grant Date (including on the Grant Date) in the following circumstances:
- (a) grants of “make whole” Share Awards to new Employee Participants to replace Share Awards such Employee Participants forfeited when leaving their previous employers;
- (b) grants to an Employee Participant whose employment is terminated due to death or disability or event of force majeure, where the vesting of the Awards may accelerate based on the discretion of the Board or the Scheme Administrator, as the case may be;

- (c) grants of Awards which are subject to the fulfilment of performance targets pursuant to the Scheme Rules, in lieu of time-based vesting criteria, which a performance-based vesting arrangement of shorter duration, linked to the achievement of specified deliverables, is consistent with the objective of the H Share Award Scheme to foster the long-term growth of the Company;
 - (d) grants of Awards the timing of which is determined by administrative or compliance requirements not connected with the performance of the relevant Employee Participant, in which case the Vesting Period may be adjusted to take account of the time from which the Award would have been granted if not for such administrative or compliance requirements;
 - (e) grants of Awards with a mixed vesting schedule such that the Awards vest evenly over a period of 12 months; or
 - (f) grants of Share Options or Share Awards with a total vesting and holding period of more than 12 months.
- iii. If a Vesting Date is not a Business Day, such Vesting Date shall, subject to any trading halt or suspension of dealings in the Shares on the Stock Exchange, be deemed to be the next Business Day immediately thereafter.

PERFORMANCE TARGETS

- i. The Scheme Administrator may, in respect of each Award and subject to all Applicable Laws, rules and regulations, determine such performance targets, criteria or conditions for vesting of Awards in its sole and absolute discretion. Any such performance targets, criteria or conditions shall be set out in the Award Letter. For the avoidance of doubt, an Award shall not be subject to any performance targets, criteria or conditions if none are set out in the relevant Award Letter.
- ii. The Scheme Administrator (or body designated by the Scheme Administrator) shall specify in the Award Letter the person(s) of the Company that will assess how and whether such targets, criteria or conditions are satisfied.
- iii. Performance targets, criteria or conditions are to be specified in the relevant Award Letter. Performance targets may combine qualitative and quantitative requirements and include an annual assessment of a participant (e.g., skills, expertise, key performance indicators of his or her division, contribution to the Company) and/or performance of the Company (e.g., achieved financial indicators, progress for pipeline candidates, business and market capitalization milestones). From time to time the Scheme Administrator will conduct an assessment to compare performance to pre-established targets in order to determine whether and to what extent such

targets have been achieved. After the assessment, if the Scheme Administrator determines that any of the specified performance targets have not been achieved, the unvested Award Shares will automatically lapse.

LAPSE OF AWARDS

- i. An Award shall lapse automatically (to the extent not already vested and exercised) on the earliest of:
 - (a) the expiry of any applicable Exercise Period;
 - (b) the date on which the Board makes a determination regarding a clawback;
 - (c) the expiry of any of the periods determined by the Scheme Administrator and set in the Award Letter for accepting the Award;
 - (d) the expiry of any of the vesting periods for exercising the Award;
 - (e) the date on which the Awards are assigned or transferred by the Grantee to whom they are made in a breach of the Scheme Rules; and
 - (f) the date on which the Grantee gives written notice to the Scheme Administrator that such Award is forfeited by the Grantee.
- ii. The Company shall not owe any liability to any Grantee for the lapse of any Award under the Scheme Rules.

RETIREMENT AND OTHER EVENTS

Retirement

In the event that a Grantee ceases to be an Eligible Participant by reason of the Grantee's retirement: (i) any outstanding Awards not yet vested shall continue to vest in accordance with the vesting schedule as set out in the relevant Award Letter, that is to say, such Eligible Participant(s) shall be entitled to continue to hold the Awards until such Awards have been fully vested, or such other period as the Scheme Administrator may determine at their sole discretion; and (ii) any vested Share Option may be exercised within the Exercise Period, failing which the Share Option shall lapse.

Work-related death and work-related permanent physical or mental disablement

If a Grantee ceases to be an Eligible Participant by reason of (i) work-related death of the Grantee; or (ii) the termination of the Grantee's employment or contractual engagement with any member of the Group by reason of the Grantee's work-related permanent physical or mental disablement:

- i. in the case of Share Options, any granted but unexercised Share Option may be exercised within the Exercise Period by the personal representatives of the Grantee. In the case where a Grantee no longer has any legal capacity to exercise the Share Option, the granted but unexercised Share Option may be exercised within that period by the persons charged with the duty of representing the Grantee under the relevant laws in Hong Kong or the Peoples' Republic of China. If the granted but unexercised Share Option is not exercised within the time mentioned above, the Share Option shall lapse. If any performance assessment indicators are attached to corresponding granted but unexercised Share Option, such performance assessment indicators shall no longer serve as the conditions of vesting or exercise of the Share Option; and
- ii. in the case of Share Awards, any outstanding Share Awards not yet vested shall immediately vest. If any performance assessment indicators are attached to a Share Award, such performance assessment indicators shall no longer serve as a condition of vesting and the Company shall deliver such number of Award Shares as are equal to the vested Share Awards or the cash payment (hereinafter referred to as "**Benefits**") to the legal personal representatives of the Grantee or the persons charged with the duty of representing the Grantee under the relevant laws in Hong Kong or the Peoples' Republic of China, as the case may be, as soon as practicable following the death of the Grantee or, if the Benefits would otherwise become bona vacantia, the Benefits shall be forfeited and cease to be transferable and such Benefits shall lapse.

Other events

A Grantee may exercise any vested Share Options within 6 months of the date of the cessation upon the following circumstances happened or within the Exercise Period, whichever is the shorter, or such other period as the Scheme Administrator may decide in their sole discretion. If a Share Option is not exercised within the time mentioned above, the Share Option shall lapse. Any outstanding Awards not yet vested shall be immediately forfeited and shall lapse, unless the Scheme Administrator determines otherwise at their absolute discretion under the following circumstances:

- i. if a Grantee ceases to be an Eligible Participant;

- ii. where the Grantee's employment or contractual engagement with the Group is terminated, for reasons (other than serious misconduct, termination of employment for cause or without cause or as a result of the Grantee having been charged, penalized or convicted of an offence involving the Grantee's integrity or honesty and work-related death or permanent incapacity) including but not limited to the cases of negotiating departure, being dismissed or non-work-related death or permanent incapacity;
- iii. where the Grantee's employment or contractual engagement with the Group has been suspended; or
- iv. the Grantee's position within or in relation to the Group has been vacated for more than six months.

CANCELLATION OF AWARDS

- i. Any Awards granted but not exercised may be cancelled by the Scheme Administrator at any time with the prior consent of the Grantee.
- ii. The Scheme Administrator may in their sole discretion determine to buyout an Award from a Grantee at a price, and on such terms as, deemed fair and communicated to the Grantee, following which, the purchased Award shall be cancelled.
- iii. Issuance of new Awards to the same Grantee whose Awards have been cancelled pursuant to the Scheme Rules may only be made if there are unissued Awards available under the Scheme Mandate Limit and the Service Provider Sublimit and in compliance with the terms of the Scheme. Awards cancelled pursuant to the terms of the Scheme Rules (or the terms of any other share award schemes of the Company) shall be counted as utilised for the purpose of calculating the Scheme Mandate Limit and the Service Provider Sublimit.

RESTRICTIONS ON AWARDS

Voting and Dividend Rights

Awards do not carry any right to vote at general meetings of the Company, nor any right to dividends, transfer or other rights. No Grantee shall have any right to any cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions from any H Shares underlying the Awards. No Grantee shall enjoy any of the rights of a Shareholder by virtue of the grant of an Award unless and until the H Shares underlying an Award are delivered to the Grantee pursuant to the vesting and exercise of such Award.

Transferability of Awards

Awards shall be personal to the Grantee to whom they are made and shall not be assignable or transferable, except in circumstances where the written consent of the Company has been obtained and a waiver has been granted by the Stock Exchange for such transfer in compliance with the requirements of the Listing Rules and provided that any such transferee shall be bound by the Scheme Rules and all applicable Award Letters as if the transferee were the Grantee.

Other Restrictions on Awards or Award Shares

The Scheme Administrator may, in their sole discretion, grant any Award with additional restrictions attached to the Award or Award Shares as further set out in the Award Letter, including contractually restricting the voting or transferability of the Award Shares after vesting of the Award.

CLAWBACK

In the event that:

- i. a Grantee ceases to be an Eligible Participant by reason of: (i) termination of the Grantee's employment or contractual engagement with the Group for cause or without notice; (ii) termination of the Grantee's employment or contractual engagement with the Group as a result of the Grantee having been charged, penalised or convicted of an offence involving the Grantee's integrity or honesty;
- ii. in the reasonable opinion of the Scheme Administrator, a Grantee has committed a serious breach of an internal policy or code of any member of the Group or agreement with any member of the Group, including the breach of a non-compete obligation imposed on the Grantee by the Group, and such breach is considered material;
- iii. in the reasonable opinion of the Scheme Administrator, a Grantee has engaged in serious misconduct or breaches the terms of the Scheme in any material respect;
- iv. in the reasonable opinion of the Scheme Administrator, an Award to the Grantee will no longer be appropriate and aligned with the purpose of the Scheme; or
- v. the Company's financial statements for any period in which an Award was granted or vested are subsequently found to contain a material misstatement (whether or not restated), and the Scheme Administrator reasonably considers that the Award should not have been granted or should be adjusted on materially different term,

then the Scheme Administrator may make a determination at its absolute discretion that: (A) any Awards granted but not yet exercised shall immediately lapse, regardless of whether such Awards have vested or not, and (B) with respect to any H Shares delivered, or cash payment paid, to the Grantee pursuant to any Awards granted under the Scheme, the Grantee shall be required to transfer back to the Company or its nominee (1) the equivalent number of H Shares, (2) an amount in cash equal to the market value of such H Shares or the cash payment, or (3) a combination of (1) and (2).

ALTERATIONS IN SHARE CAPITAL OR CORPORATE TRANSACTIONS, AND CORPORATE TRANSACTIONS

Alterations in Share Capital or Corporate Transactions

In the event of any alteration in the capital structure of the Company by way of capitalization of profits or reserves, rights issue, open offer, subdivision or consolidation of H Shares or reduction of the share capital of the Company (other than any alteration in the capital structure of the Company as a result of an issue of H Shares as consideration in a transaction to which the Company is a party) after the Adoption Date, the Scheme Administrator shall make such corresponding adjustments, if any, as the Scheme Administrator in its discretion may deem appropriate to reflect such change with respect to:

- i. the number of H Shares comprised in each Share Award to the extent any Share Award has not been sold;
- ii. the Purchase Price of any Share Award, and the Exercise Price of the Share Option.

or any combination thereof, as the auditors or a financial advisor engaged by the Company for such purpose have certified in writing that such adjustments satisfy the relevant requirements of the Listing Rules and are, in their opinion, fair and reasonable either generally or as regards any particular Grantee, provided always that: (i) any such adjustments should give each Grantee the same proportion of the equity capital of the Company, rounded to the nearest whole Share, as that to which that Grantee was previously entitled prior to such adjustments; and (ii) no such adjustments shall be made which would result in a Share being issued at less than its nominal value. The certification of the auditors or financial advisor (as the case may be) shall, in the absence of manifest error, be final and binding on the Company and the Grantees.

Corporate Transactions

If there is an event of change in control (the meaning as specified in The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC from time to time) of the Company as the result of a merger, scheme of arrangement or general offer, or in the event of a dissolution or liquidation of the Company, the Scheme Administrator shall at its sole discretion determine whether the Vesting Dates of any Awards will be accelerated and/or the

vesting conditions or criteria of any Awards will be amended or waived, and notify the Grantees accordingly. In any event, the Vesting Period shall not be less than 12 months save in the case of grant to Employee Participants for conditions as set out in the paragraph headed “*Vesting of Awards*” above.

Adjustment methods of the number of H Share(s) subject to the Awards

In the event of any alteration in the capital structure of the Company by way of capitalisation of profits or reserves, rights issue, open offer (with price diluting element), subdivision or consolidation of H Shares or reduction of the share capital of the Company (other than any alteration in the capital structure of the Company as a result of an issue of H Shares as consideration in a transaction to which the Company is a party) during the period from the acceptance date by the participants to the date the participants vesting of the Awards, the number of H Shares comprised in each Award to the extent any Award(s) shall be adjusted accordingly. The adjustment methods are as follows:

- (i) *Capitalization of capital reserves, bonus issue, share subdivision*

$$Q = Q_0 \times (1+n)$$

Where: Q_0 represents the number of the H Share(s) subject to the Awards prior to the adjustment; n represents the ratio of increase per share resulting from capitalization of capital reserves, bonus issue or share subdivision (i.e.the number of increased share(s) per share upon capitalization of capital reserves, bonus issue or share subdivision); and Q represents the number of the H Share(s) subject to the Awards after the adjustment.

- (ii) *Rights issue and open offer (with price diluting element)*

$$Q = Q_0 \times P_1 \times (1+n) \div (P_1 + P_2 \times n)$$

Where: Q_0 represents the number of the H Share(s) subject to the Awards prior to the adjustment; P_1 represents the closing price of the H Share as at the record date; P_2 represents the subscription price in respect of the rights issue/open offer; n represents the ratio of the right issue/open offer (i.e. the number of shares to be issued under the rights issue/open offer in proportion to the total share capital of the Company prior to the rights issue/open offer); and Q represents the number of the H Share(s) subject to the Awards after the adjustment.

(iii) Share consolidation

$$Q = Q_0 \times n$$

Where: Q_0 represents the number of the H Share(s) subject to the Awards prior to the adjustment; n represents the ratio of consolidation of shares (i.e. one share of the Company shall be consolidated into n shares); and Q represents the number of the H Share(s) subject to the Awards after the adjustment.

(iv) Dividend distribution, new issue

In the event of distribution of dividends or issue of new shares by the Company, the number of the H Share(s) subject to the Awards will not be adjusted.

Adjustment methods of the Exercise Price or the Purchase Price

In the event of any alteration in the capital structure of the Company by way of capitalisation of profits or reserves, rights issue, open offer (with price diluting element), subdivision or consolidation of H Shares or reduction of the share capital of the Company (other than any alteration in the capital structure of the Company as a result of an issue of H Shares as consideration in a transaction to which the Company is a party) during the period from the acceptance date by the participants to the date the participants vesting or exercise of the Awards, the Exercise Price or the Purchase Price of H Shares comprised in each Award to the extent any Award(s) shall be adjusted accordingly. The adjustment methods are as follows:

(i) Capitalization of capital reserves, bonus issue, share subdivision

$$P = P_0 \div (1 + n)$$

Where: P_0 represents the Exercise Price or the Purchase Price prior to the adjustment; n represents the ratio of increase per share resulting from the capitalization of capital reserves, bonus issue or share subdivision; and P represents the Exercise Price or the Purchase Price after the adjustment.

(ii) Rights issue and open offer (with price diluting element)

$$P = P_0 \times (P_1 + P_2 \times n) \div [P_1 \times (1 + n)]$$

Where: P_0 represents the Exercise Price or the Purchase Price prior to the adjustment; P_1 represents the closing price of the H Share(s) subject to the Awards as at the record date; P_2 represents the subscription price in respect of the rights issue/open offer; n represents the ratio of the rights issue/open offer (i.e. the number of shares to be issued under the rights issue/open offer in proportion to the total share capital of the Company prior to the rights issue/open offer); and P represents the Exercise Price or the Purchase Price after the adjustment.

(iii) Share consolidation

$$P = P_0 \div n$$

Where: P_0 represents the Exercise Price or the Purchase Price prior to the adjustment; n represents the ratio of share consolidation; and P represents the Exercise Price or the Purchase Price after the adjustment.

(iv) Dividend distribution

$$P = P_0 - V$$

Where: P_0 represents the Exercise Price or the Purchase Price prior to the adjustment; V represents the dividend per share; and P represents the Exercise Price or the Purchase Price after the adjustment. After the adjustment of dividend distribution, P shall still be greater than 1.

(v) New issue

In the event of issue of new shares by the Company, the Exercise Price or the Purchase Price will not be adjusted.

AMENDMENT AND TERMINATION

Amendment

Subject to the provisions of Scheme Rules, the Scheme Administrator may amend any of the provisions of the Scheme or any Awards granted under the Scheme at any time and in any respect, provided that the terms of the Scheme or Awards so altered must comply with the relevant requirements of Chapter 17 of the Listing Rules.

The consent of the relevant Grantee is required for any change to the provisions of the Scheme or any Awards granted under the Scheme to the extent that such amendment or alteration has a material adverse effect on any subsisting rights of that Grantee at that date in respect of Awards already granted to that Grantee and to the extent that such Awards have not vested or lapsed or been forfeited, *provided that* no such consent shall be required if the Scheme Administrator determines in its sole discretion that such amendment or alteration either:

- i. is necessary or advisable in order for the Company, the Scheme or the Award to satisfy any applicable law or Listing Rules or to meet the requirements of, or avoid adverse consequences under, any accounting standard; or
- ii. is not reasonably likely to diminish materially the benefits provided under such Award, or that any such diminishment has been adequately compensated.

The approval of the Shareholders in general meeting is required for:

- i. any amendment or alteration to the terms of the Scheme which are of a material nature or to those provisions of the Scheme which relate to the matters set out in Rule 17.03 of the Listing Rules to the extent that such alteration or amendment operates to the advantage of the Eligible Participants; and
- ii. any change to the authority of the Board or the Scheme Administrator, including under the Scheme Rules, to alter the terms of the Scheme shall be subject to the approval of the Shareholders in general meeting.

Any amendment or alteration to the terms of any Award the grant of which was subject to the approval of a particular body (such as the Board or any committee thereof, the independent non-executive Directors, or the Shareholders in general meeting) shall be subject to approval by that same body, *except where* the relevant alteration takes effect automatically under existing terms of the Scheme.

Termination

The H Share Award Scheme shall be terminated on the earlier of:

- i. the expiry of the Scheme Period; and
- ii. such date of early termination as determined by the Board,

following which no further Awards will be offered or granted under the Scheme, *provided that* notwithstanding such termination, the Scheme and the Scheme Rules shall continue to be valid and effective to the extent necessary to give effect to the vesting and exercise of any Awards granted prior to the termination of the Scheme and such termination shall not affect any subsisting rights already granted to any Grantee thereunder.

Awards complying with the provisions of Chapter 17 of the Listing Rules which are granted during the life of the Scheme and remaining unexercised and unexpired immediately prior to the termination of the operation of the Scheme in accordance with Scheme Rules shall continue to be valid and exercisable in accordance with their terms of issue after the termination of the Scheme.

NOTICE OF THE EGM

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TransThera Sciences (Nanjing), Inc.
藥捷安康(南京)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: 2617)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “EGM”) of TransThera Sciences (Nanjing), Inc. (the “Company”) will be held online via the Vistra eVoting Portal on Thursday, 18 June 2026 at 9:00 a.m. for considering and, if thought fit, passing, the following resolutions:

BY WAY OF A SPECIAL RESOLUTION:

1. In relation to the H Share Award Scheme:
 - 1.1 To consider and approve the H Share Award Scheme;
 - 1.2 To consider and approve the Scheme Mandate Limit; and
 - 1.3 To consider and approve the authorization to the Scheme Administrator to deal with matters related to the H Share Award Scheme.

BY WAY OF AN ORDINARY RESOLUTION:

2. To consider and approve the Service Provider Sublimit, subject to the adoption of the H Share Award Scheme.

By order of the Board
TransThera Sciences (Nanjing), Inc.
藥捷安康(南京)科技股份有限公司
Dr. Frank Wu
Chairman and Chief Executive Officer

22 May 2026

NOTICE OF THE EGM

Notes:

- (1) Pursuant to Rule 13.39(4) of the Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, votes of the shareholder(s) at the EGM shall be taken by poll.
- (2) Any shareholder of the Company (the “**Shareholder(s)**”) entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his/her/its behalf at the EGM. A proxy need not be a Shareholder. Shareholders shall have one vote for each share that they hold.
- (3) In order to determine the holders of H shares of the Company (the “**H Share(s)**”) who are entitled to attend and vote at the EGM, the H Share register of members of the Company shall be closed from Monday, 15 June 2026 to Thursday, 18 June 2026 (both days inclusive), during which no transfer of H Shares will be registered. Holders of H Shares and Unlisted Shares whose names appear on the register of members on Thursday, 18 June 2026 are entitled to attend the EGM. All transfers accompanied by the relevant certificates must be lodged with the Company’s H share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Wanchai, Hong Kong for registration not later than 4: 30 p.m. on Friday, June 12, 2026.

Holders of Unlisted Shares who intend to attend the EGM are required to lodge all completed transfer documents accompanied by the relevant share certificates at the office of the Company, at 3rd Floor, 9th Building, Accelerator Phase 2 of Biotech and Pharmaceutical Valley, Jiangbei New Area, Nanjing, Jiangsu Province on or before 4:30 p.m. on Friday, 12 June 2026 for registration.

- (4) The instruments appointing a proxy must be in writing under the hand of the Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, that instrument must be either under the company seal or under the hand of its director or duly authorized attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization documents must be notarized.
- (5) The proxy form together with the power of attorney or other authorization document (if any) must be deposited at the H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders) or the Company’s head office in the PRC at 3rd Floor, 9th Building, Accelerator Phase 2 of Biotech and Pharmaceutical Valley, Jiangbei New Area, Nanjing, Jiangsu Province (for Domestic Shareholders), not less than 24 hours before (i.e. 17 June 2026 09:00 a.m.) the time fixed for holding the EGM or any adjournment thereof (as the case may be).

Completion and return of the form of proxy will not preclude Shareholders from attending and voting via Vistra eVoting Portal at the meeting or any adjourned meeting should such Shareholders so wish.

- (6) All times refer to Hong Kong local time, except as otherwise stated.

As at the date of this notice, the Board comprises: (i) Dr. Frank Wu and Mr. Wu Di as executive directors; (ii) Ms. Jia Zhongxin as a non-executive director; and (iii) Mr. Li Shu Pai, Ms. Chui Hoi Yam and Ms. Zheng Zhelan as independent non-executive directors.