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# JOINN LABORATORIES (CHINA) CO., LTD.
# 北京昭衍新藥研究中心股份有限公司

*(A joint stock company incorporated in the People's Republic of China with limited liability)*
**(Stock code: 6127)**

## GRANT OF AWARD SHARES PURSUANT TO THE SHARE INCENTIVE SCHEME (H SHARES)

Reference is made to the announcement of the Company dated 28 April 2022 (the "**Announcement**") and the circular of the Company dated 26 May 2022 (the "**Circular**") in relation to the adoption of the Share Incentive Scheme. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

### GRANT OF AWARD H SHARES

On 30 April 2026, the Company granted a total of 1,430,000 Award Shares to 12 Selected Participants in accordance with the terms of the Share Incentive Scheme (the "**Grant**"). The vesting of the Award Shares will be subject to acceptance by the Selected Participants and satisfaction of certain vesting conditions.

The details of the Grant are set out below:

| | | |
|---|---|---|
| Date of Grant ("**Grant Date**") | : | 30 April 2026. |
| Number of Award Shares involved under the Grant | : | 1,430,000 H Shares, representing approximately 1.20% of the total issued H Shares of the Company and 0.191% of the total issued share capital (including treasury shares) of the Company as of the date of this announcement. |
| Number of grantees | : | 12 Selected Participants, including Ms. Feng Yuxia, Mr. Gao Dapeng, Ms. Sun Yunxia, Mr. Gu Jingliang, Ms. Luo Xi and Ms. Li Ye as Directors. |

| | | |
|---|---|---|
| Closing price of the Shares on the date of Grant | : | HK$21.500 per H Share. |
| Issue price of the Share Award granted | : | Nil. |
| Source of Award Shares | : | Existing H Shares acquired by the Trustee through on-market transactions conducted on the Stock Exchange as disclosed in the Announcement and the Circular. |
| Vesting Period | : | The Vesting Dates of the Award Shares under the Grant are as follows, subject to the satisfaction of the vesting conditions set out below: |

| | **Vesting Date** *(Note 1)* | **Proportion of Vesting** |
|---|---|---|
| First Vesting Date | 1st anniversary of the Grant Date | 40% |
| Second Vesting Date | 2nd anniversary of the Grant Date | 40% |
| Third Vesting Date | 3rd anniversary of the Grant Date | 20% |

*Note:*

1. If the Vesting Date is not a business day, the Vesting Date shall, subject to any trading halt or suspension in trading of the H Shares, be the business day immediately thereafter.

| | | |
|---|---|---|
| Vesting Conditions | : | Vesting of the Award granted under the Share Incentive Scheme is subject to the conditions of the performance indicators of the Company and any other applicable vesting conditions as set out below, in the Award Letter, the Announcement and the Circular. Details of which are set out below: |

***(1) Performance indicators of the Company***

The assessment years are the three financial years ended December 31, 2026, 2027 and 2028, with one assessment conducted in each financial year. Upon meeting the performance indicators for the Award Shares and any other applicable vesting conditions for each year, the Award Shares would be vested on the three Vesting Dates respectively.

***(2) Individual Assessment of the Selected Participants by the Company***

The Grant of the Award Shares to the Selected Participants are subject to the achievement of the individual evaluation metrics.

***(3) No violation of applicable laws and regulations of the Selected Participants***

***(4) Absence of any condition restricting the vesting of the Awards under applicable laws and regulations***

For further details on the vesting conditions of the Awards, please refer to the section headed "14. Proposed Adoption of the Share Incentive Scheme (H Shares) and Proposed Authorisation to the Board to Deal with Matters in Relation to the Share Incentive Scheme – Proposed Adoption of the Share Incentive Scheme (H Shares) – XI. Vesting of the Awards – (a) Vesting Conditions" in the Circular.

Clawback Mechanism : The Company is entitled to clawback any Actual Award Price paid to the bad leaver for the Awards granted and vested to him/her in case such bad leaver is dismissed due to the breach of laws or internal regulations of the Company or joins a competitor or forming a competing business after leaving the Company.

**Allocation of the Award Shares granted to the Selected Participants and connected persons**

The allocation of the Award Shares granted among all Selected Participants is set out in the table below:

| Selected Participants | Relationship with the Group | Number of Award Shares granted | Percentage in the total number of Award Shares to be granted *(Notes 1 and 4)* | Percentage in total number of issued H Shares *(Notes 2 and 4)* | Percentage in total number of issued Shares *(Notes 3 and 4)* |
|---|---|---|---|---|---|
| **Director of the Company** | | | | | |
| Feng Yuxia | Chairperson and executive Director | 500,000 | 34.97% | 0.42% | 0.067% |
| Gao Dapeng | Executive Director | 80,000 | 5.59% | 0.07% | 0.011% |
| Sun Yunxia | Executive Director | 60,000 | 4.20% | 0.05% | 0.008% |
| Gu Jingliang | Executive Director | 60,000 | 4.20% | 0.05% | 0.008% |
| Luo Xi | Executive Director | 60,000 | 4.20% | 0.05% | 0.008% |
| Li Ye | Employee Director | 30,000 | 2.10% | 0.03% | 0.004% |
| **Directors of subsidiaries of the Company** | | | | | |
| Dalin Yao | Director | 300,000 | 20.98% | 0.25% | 0.040% |
| Yunkui Guo | Director | 50,000 | 3.50% | 0.04% | 0.007% |
| **Senior management of the Company (1 person in total)** | | 30,000 | 2.10% | 0.03% | 0.004% |
| **Other Selected Participants** | | | | | |
| Other managers of the Group (3 persons in total) | | 260,000 | 18.18% | 0.22% | 0.035% |
| **Total (12 persons in total)** | | 1,430,000 | 100.00% | 1.20% | 0.191% |

*Notes:*

1. The formula for calculating the relevant percentage is the number of Award Shares granted to the relevant Selected Participants/the total number of Award Shares involved in the Grant (i.e. 1,430,000 H Shares).

2. As at the date of this announcement, the total number of issued H Shares of the Company is 118,995,206 H Shares and no H Shares are held by the Company as treasury shares. The formula for calculating the relevant percentage is the number of Award Shares granted to the relevant Selected Participants/the total number of issued H Shares.

3. As at the date of this announcement, the total number of issued Shares of the Company is 749,348,220 Shares (including treasury shares). The formula for calculating the relevant percentage is the number of Award Shares granted to the relevant Selected Participants/the total number of issued Shares.

4. Certain percentage figures set out in the table above have been rounded to the nearest two/three decimal places. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

Save as disclosed above, no Selected Participants involved in the Grant is a director, chief executive or substantial shareholder of the Company, or an associate of any of them. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Selected Participants, other than Ms. Feng Yuxia, Mr. Gao Dapeng, Ms. Sun Yunxia, Mr. Gu Jingliang, Ms. Luo Xi, Ms. Li Ye, Mr. Dalin Yao and Mr. Yunkui Guo, are independent of the Company (other than as employee of the Company) and are not connected persons of the Company. According to the Share Incentive Scheme Rules, (i) the maximum size of the Share Incentive Scheme shall be the maximum number of H Shares that will be acquired by the Trustee through on-market transactions from time to time at the prevailing market price with funds in the amount of not more than RMB600 million (excluding Award Shares that have been forfeited, lapsed or cancelled in accordance with the Scheme) (the "**Scheme Limit**"). The Company shall not make any further grant of Award which will result in the aggregate number of H Shares underlying all grants made pursuant to the Share Incentive Scheme (excluding Award Shares that have been lapsed, cancelled, forfeited in accordance with the Share Incentive Scheme) to exceed the Scheme Limit without Shareholders' approval.

As at the date of this announcement, (i) the Trustee (a) has purchased an aggregate of 13,238,580 H Shares since the Adoption Date; (b) holds a total of 13,238,580 H Shares, representing approximately 1.77% of the total issued share capital of the Company; and (ii) the number of Award Shares granted to each of the Selected Participants under the Scheme do not exceed 1% of the issued share capital of the Company as at Adoption Date. After the grant of the Award Shares and assuming all of the Award Shares will be vested and no further Shares will be acquired by the Trustee, the Trustee will hold a total of 11,808,580 H Shares, representing approximately 1.58% of the total issued share capital of the Company which will be available for future grant under the Scheme.

## REASONS FOR AND BENEFITS OF THE GRANT OF THE AWARD SHARES

The Group is principally engaged in providing non-clinical drug safety assessment services to pharmaceutical and biotechnology companies.

The purposes of the Scheme are to (i) attract and retain the core management team, to fully mobilize the enthusiasm of employees, and to promote sustainable business development; (ii) align the interests of the employees and the Shareholders, and strengthen the concept and corporate culture of the sustainable development of the Company and individuals; and (iii) promote the further improvement of the Company's business performance and to jointly achieve the Company's strategic objectives. Allocation of the Award Shares was determined by the Board after considering each of the Selected Participant's position, tenure, contributions, responsibility and his/her role in the Group's ordinary and usual course of business. The Board is of the view that the Grant is consistent with the purposes of the Scheme and is able to encourage and retain the Selected Participants to make contributions to the long-term growth and development of the Group. The Board (including all the independent non-executive Directors) considers that the Awards are granted on normal commercial terms, fair and reasonable and in the interests of the Company and its Shareholders as a whole.

Further to the Board and the Shareholders resolving the adoption of the Share Incentive Scheme on 28 April 2022 and 24 June 2022, in order to enhance the implementation efficiency of the Share Incentive Scheme and ensure the flexibility and orderly progress of the Grant, the Board (including the independent non-executive Directors) and the Remuneration and Evaluation Committee of the Company have separately resolved to authorise the management of the Company or the Remuneration and Evaluation Committee to have the authority to handle matters related to the Grant within the framework of the Share Incentive Scheme.

## LISTING RULES IMPLICATIONS

The Scheme constitutes a share scheme under Chapter 17 of the Listing Rules and shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. However, the Scheme does not involve granting awards that are to be satisfied by issue of new shares. Therefore, the Scheme does not constitute a scheme involving issue of new shares as referred to in Chapter 17 of the Listing Rules. Each of the grant of Awards to (i) Directors of the Company, namely Ms. Feng Yuxia, Mr. Gao Dapeng, Ms. Sun Yunxia, Mr. Gu Jingliang, Ms. Luo Xi and Ms. Li Ye, and (ii) directors of the subsidiaries of the Company, namely Mr. Dalin Yao and Mr. Yunkui Guo, constitute connected transaction of the Company under Chapter 14A of the Listing Rules. However, the grant of the Award Shares to the Directors and directors of subsidiaries of the Company also forms part of their remuneration packages under their respective service contracts with the Company, and is therefore exempt from the reporting, announcement and independent Shareholders' approval requirements under Rule 14A.95 of the Listing Rules.

By Order of the Board
**JOINN Laboratories (China) Co., Ltd.**
**Feng Yuxia**
*Chairperson*

Beijing, the PRC
30 April 2026

*As at the date of this announcement, the Board comprises Ms. Feng Yuxia as the Chairperson and executive Director, Mr. Gao Dapeng, Ms. Sun Yunxia, Mr. Gu Jingliang and Ms. Luo Xi as executive Directors, and Mr. Zhang Fan, Mr. Yang Changyun, Mr. Yang Fuquan and Mr. Ying Fangtian as independent non-executive Directors, and Ms. Li Ye as an employee Director.*