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)

OVERSEAS REGULATORY ANNOUNCEMENT (1) ADJUSTMENTS TO THE LIST OF PARTICIPANTS AND THE NUMBER OF GRANTS UNDER THE 2026 RESTRICTED A SHARE INCENTIVE SCHEME; AND (2) GRANT OF RESTRICTED A SHARES TO PARTICIPANTS

This announcement is made by JOINN Laboratories (China) Co., Ltd. (the "**Company**") pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Reference is made to the overseas regulatory announcement of the Company dated 29 April 2026 in relation to the 2026 Restricted A Share Incentive Scheme.

The attachments are (1) the Announcement on the Adjustments to the List of Participants and the Number of Grants under the 2026 Restricted A Share Incentive Scheme of JOINN Laboratories; and (2) the Announcement on the Grant of Restricted A Shares to Participants of JOINN Laboratories, which were published on the website of the Shanghai Stock Exchange by the Company.

Implications under the Listing Rules

Given that the 2026 Restricted A Share Incentive Scheme is a share scheme funded by treasury A Shares, in accordance with Rule 19A.39E of the Listing Rules, the 2026 Restricted A Share Incentive Scheme is subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules and does not constitute a share scheme involving the issuance of new shares under Chapter 17 of the Listing Rules.

In compliance with relevant PRC laws and regulations, the resolutions approving the adoption and the authorization to the Board on dealing with matters arising from the 2026 Restricted A Share Incentive Scheme were duly passed by the shareholders of the Company (the "**Shareholders**") at the 2025 annual general meeting of the Company held on 4 June 2026.

The Participants of the 2026 Restricted A Share Incentive Scheme include the directors ("**Directors of the Subsidiaries**") and supervisors ("**Supervisors of the Subsidiaries**") of the subsidiaries of the Company. Pursuant to Chapter 14A of the Listing Rules, the Directors of the Subsidiaries are connected persons of the Company, and the grant of restricted shares under the 2026 Restricted A Share Incentive Scheme to each of such Directors of the Subsidiaries in the 2026 Restricted A Share Incentive Scheme constitutes a connected transaction of the Company. As the grant of restricted shares to each of the Directors of the Subsidiaries forms part of the remuneration package under their respective service contracts with the Company, such grants are exempt from the reporting, announcement and independent Shareholders' approval requirements pursuant to Rule 14A.73(6) and Rule 14A.95 of the Listing Rules. The grant of restricted shares to each of the Supervisors of the Subsidiaries constitutes a connected transaction of the Company involving connected persons at the subsidiary level under Chapter 14A of the Listing Rules. As all the applicable percentage ratios are less than 1% and the grant is on normal commercial terms, each grant of the restricted shares to the Supervisors of the Subsidiaries is fully exempt from the reporting, announcement and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

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

Beijing, the PRC, 4 June 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, Mr. Zhou Fengyuan as a non-executive Director, 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.

Stock Code: 603127 Stock Abbreviation: JOINN Laboratories Announcement No.: 2026-028

JOINN LABORATORIES (CHINA) CO., LTD.

Announcement on the Adjustments to the List of Participants and the Number of Grants under the 2026 Restricted A Share Incentive Scheme

> The Board of Directors of the Company and all directors shall guarantee that this announcement does not contain any false records, misleading statements or material omissions, and assume individual and joint responsibility for the truthfulness, accuracy and completeness thereof.

Important Notes:

- List of participants: The number of proposed participants has been adjusted from 283 to 280

- Number of grants: The number of restricted shares to be granted has been adjusted from 3,167,300 shares to 3,162,300 shares

On 4 June 2026, JOINN Laboratories (China) Co., Ltd. (the "Company") convened the fourth meeting of its fifth session of the Board of Directors, during which the "Proposal on the Adjustments to the List of Participants and the Number of Grants under the 2026 Restricted A Share Incentive Scheme" was reviewed and approved. In accordance with the provisions of the Company's 2026 Restricted A Share Incentive Scheme (Draft) (the "Incentive Scheme") and the authorization granted by the Company's 2025 Annual General Meeting, the Company's Board of Directors has made adjustments to the proposed list of participants and the number of grants under this Incentive Scheme. Relevant matters are hereby explained as follows:

I. Relevant Approval Procedures Already Completed in the Incentive Scheme

1. On 29 April 2026, the third meeting of the fifth session of Board of Directors of the Company reviewed and approved the "Proposal on the Company's 2026 Restricted A Share Incentive Scheme (Draft) and the Summary Thereof", the "Proposal on the Company's the Assessment Administrative Measures on the Implementation of the 2026 Restricted A Share Incentive Scheme" and the "Proposal on Requesting the General Meeting to Authorize the Board of Directors to Handle Matters Related to A Share Equity Incentives".

2. From 30 April 2026 to 9 May 2026, the Company publicly disclosed the list of proposed participants for the Incentive Scheme within the Company. After the conclusion of the public disclosure period, on 13 May 2026, the Company disclosed the "Review Opinion and Public Disclosure Statement on the List of Participants for the 2026 Restricted A Share Incentive Scheme by the Remuneration and Evaluation Committee under the Board of Directors of JOINN Laboratories (China) Co., Ltd".

3. On 13 May 2026, the Company disclosed the "Notice of JOINN Laboratories (China) Co., Ltd. on Convening the Annual General Meeting of 2025, the First A Share Class Meeting of 2026 and the First H Share Class Meeting of 2026".

4. On 4 June 2026, the Annual General Meeting of 2025 of the Company reviewed and approved the "Proposal on the Company's 2026 Restricted A Share Incentive Scheme (Draft) and the Summary Thereof", the "Proposal on the Company's the Assessment Administrative Measures on the Implementation of the 2026 Restricted A Share Incentive Scheme" and the "Proposal on Requesting the General Meeting to Authorize the Board of Directors to Handle Matters Related to A Share Equity Incentives". The implementation of the 2026 Restricted A Share Incentive Scheme by the Company had been approved, and the Board of Directors was authorized to determine the grant date, grant restricted A shares to the participants when they meet the qualifying conditions and handle all necessary matters related to the grant. On the same day, the Company disclosed the "Self-inspection Report of JOINN Laboratories (China) Co., Ltd. Regarding Trading of Its Shares by Insiders with Knowledge of Inside Information Concerning the 2026 Restricted A Share Incentive Scheme".

5. On 4 June 2026, the Company convened the fourth meeting of its fifth session of the Board of Directors, which reviewed and approved the "Proposal on the Adjustments to the List of Participants and the Number of Grants under the 2026 Restricted A Share Incentive Scheme" and the "Proposal on the Grant of Restricted A Shares to Participants". The Remuneration and Evaluation Committee under the Board of Directors verified the list of participants as at the grant date and issued its verification opinion.

II. Explanation Regarding the Adjustments

In view of the fact that three proposed participants under the Company's 2026 Restricted A Share Incentive Scheme have resigned and no longer qualify as incentive participants, the Board of Directors, pursuant to the authorization granted by the Company's 2025 Annual General Meeting, has adjusted the list of participants and the number of grants under the Incentive Scheme.

Following such adjustments, the number of participants under the Incentive Scheme has been adjusted from 283 to 280, and the number of restricted shares to be granted has been adjusted from 3,167,300 shares to 3,162,300 shares.

Pursuant to the authorization granted by the Company's 2025 Annual General Meeting, such adjustments fall within the scope of authorization and, following consideration and approval by the Board of Directors, do not require further submission to the general meeting for review.

III. Impact of Such Adjustments on the Company

The adjustments made by the Company to the list of participants and the number of grants under the 2026 Restricted A Share Incentive Scheme will not have a material impact on the Company's financial position and operating results.

IV. Opinions of the Remuneration and Evaluation Committee under the Board of Directors

The Remuneration and Evaluation Committee under the Board of Directors is of the opinions that, the adjustments made by the Company to the list of proposed participants and the number of grants under the 2026 Restricted A Share Incentive Scheme are in compliance with relevant laws, regulations and normative documents such as the Administrative Measures for Equity Incentives of Listed Companies as well as relevant provisions of the Incentive Scheme. Furthermore, such adjustments have been authorized by the general meeting with the adjustment procedures being legal and compliant, and there is no circumstance that would harm the interests of the Company and all its shareholders.

Therefore, we unanimously agree to make corresponding adjustments to the list of proposed participants and the number of grants under the Incentive Scheme.

V. Concluding Opinions of Legal Opinion Letter

The lawyers are of the opinions that, the Company has obtained the necessary approvals and authorizations for the adjustments to the Incentive Scheme, which comply with the provisions of the Administrative Measures and the Incentive Scheme (Draft).

An announcement is hereby made.

The Board of Directors of JOINN Laboratories (China) Co., Ltd.

5 June 2026

Stock Code: 603127 Stock Abbreviation: JOINN Laboratories Announcement No.: 2026-029

JOINN LABORATORIES (CHINA) CO., LTD.

Announcement on the Grant of Restricted A Shares to Participants

The Board of Directors of the Company and all directors shall guarantee that this announcement does not contain any false records, misleading statements or material omissions, and assume individual and joint responsibility for the truthfulness, accuracy and completeness thereof.

Important Notes:

- Grant date: 4 June 2026
- Number of shares to be granted: 3,162,300

The grant conditions for restricted A shares under the 2026 Restricted A Share Incentive Scheme of JOINN Laboratories (China) Co., Ltd. (the "Company") (the "Incentive Scheme") have been satisfied. Pursuant to the authorization granted by the Company at the annual general meeting of 2025, the Company convened the fourth meeting of its fifth session of the Board of Directors on 4 June 2026, during which the "Proposal on the Grant of Restricted A Shares to Participants" was reviewed and approved, designating 4 June 2026 as the grant date for the restricted A shares. Relevant matters are hereby explained as follows:

I. Grant of Restricted A Shares

(I) Relevant Approval Procedures Already Completed in the Incentive Scheme

1. On 29 April 2026, the third meeting of the fifth session of Board of Directors of the Company reviewed and approved the "Proposal on the Company's 2026 Restricted A Share Incentive Scheme (Draft) and the Summary Thereof", the "Proposal on the Company's the Assessment Administrative Measures on the Implementation of the 2026 Restricted A Share Incentive Scheme" and the "Proposal on Requesting the General Meeting to Authorize the Board of Directors to Handle Matters Related to A Share Equity Incentives".

2. From 30 April 2026 to 9 May 2026, the Company publicly disclosed the list of proposed participants for the Incentive Scheme within the Company. After the conclusion of the public disclosure period, on 13 May 2026, the Company disclosed the "Review Opinion and Public Disclosure Statement on the List of Participants for the 2026 Restricted A Share Incentive Scheme by the Remuneration and Evaluation Committee under the Board of Directors of JOINN Laboratories (China) Co., Ltd".

3. On 13 May 2026, the Company disclosed the "Notice of JOINN Laboratories (China) Co., Ltd. on Convening the Annual General Meeting of 2025, the First A Share Class Meeting of 2026 and the First H Share Class Meeting of 2026".

4. On 4 June 2026, the Annual General Meeting of 2025 of the Company reviewed and approved the "Proposal on the Company's 2026 Restricted A Share Incentive Scheme (Draft) and the Summary Thereof", the "Proposal on the Company's the Assessment Administrative Measures on the Implementation of the 2026 Restricted A Share Incentive Scheme" and the "Proposal on Requesting the General Meeting to Authorize the Board of Directors to Handle Matters Related to A Share Equity Incentives". The implementation of the 2026 Restricted A Share Incentive Scheme by the Company had been approved, and the Board of Directors was authorized to determine the grant date, grant restricted A shares to the participants when they meet the qualifying conditions and handle all necessary matters related to the grant. On the same day, the Company disclosed the "Self-inspection Report of JOINN Laboratories (China) Co., Ltd. Regarding Trading of Its Shares by Insiders with Knowledge of Inside Information Concerning the 2026 Restricted A Share Incentive Scheme".

5. On 4 June 2026, the Company convened the fourth meeting of its fifth session of the Board of Directors, which reviewed and approved the "Proposal on the Adjustments to the List of Participants and the Number of Grants under the 2026 Restricted A Share Incentive Scheme" and the "Proposal on the Grant of Restricted A Shares to Participants". The Remuneration and Evaluation Committee under the Board of Directors verified the list of participants as at the grant date and issued its verification opinion.

(II) Board's Explanation on Satisfying Granting Conditions and Opinions of the Remuneration and Evaluation Committee

1. Board's Explanation on Satisfying Granting Conditions

According to the provisions of the Incentive Scheme, participants may be granted entitlements only when all of the following conditions are simultaneously met:

(1) None of the following occurred to the Company:

① The financial and accounting report for the most recent fiscal year has received an audit report with an adverse opinion or a disclaimer of opinion from the certified public accountant;

② The internal controls over the financial report for the most recent fiscal year have received an audit report with an adverse opinion or a disclaimer of opinion from the certified public accountant;

③ Within the most recent 36 months since listing, there have been circumstances where profit distributions were not carried out in accordance with applicable laws and regulations, the articles of association or public commitments;

④ Circumstances under which equity incentives are prohibited by laws and regulations; and

⑤ Other circumstances as determined by the CSRC.

(2) None of the following occurred to the participants:

① He/she has been identified as an unsuitable candidate by the stock exchanges within the most recent 12 months;

② He/she has been identified as an unsuitable candidate by the CSRC or its dispatched agencies within the most recent 12 months;

③ He/she has been subject to administrative penalties or market ban measures imposed by the CSRC or its dispatched agencies due to major illegal or irregular activities within the most recent 12 months;

④ He/she is prohibited from acting as a director or a member of the senior management of a company pursuant to the Company Law;

⑤ He/she is prohibited from participating in equity incentives of listed companies pursuant to laws and regulations; and

⑥ Other circumstances as determined by the CSRC.

After careful verification, the Board of Directors has concluded that neither the Company nor any of the participants has encountered or falls under any of the aforementioned circumstances, and that all granting conditions of the Incentive Scheme have been satisfied.

2. Opinions of the Remuneration and Evaluation Committee under the Board of Directors

The proposed participants of this grant of restricted shares all possess the necessary qualifications as stipulated by relevant laws, regulations, normative documents and company policies, including the Company Law and the Articles of Association. They meet the eligibility criteria for incentive recipients outlined in documents such as the Administrative Measures, and none fall under the circumstances specified in Article 8 of the Administrative Measures that would disqualify them from becoming incentive recipients. The group of participants does not include any independent directors, shareholders individually or collectively holding more than 5% of the listed company's shares, de facto controllers, or their spouses, parents or children. The eligibility of the proposed participants for this restricted share grant is lawful and valid, satisfying the conditions for receiving the restricted shares.

Neither the Company nor the participants of this grant have encountered any circumstances that would preclude the grant of restricted shares. The conditions set forth in the Incentive Scheme for the participants to receive restricted shares have been fulfilled.

In summary, the Remuneration and Evaluation Committee under the Board of Directors approved the designation of 4 June 2026 as the grant date, and agreed to grant 3,162,300 restricted shares to 280 eligible participants at a price of RMB19.17 per share.

(III) Particulars of Restricted Shares to be Granted

1. Grant date: 4 June 2026

2. Number of shares to be granted: 3,162,300

3. Number of participants in the grant: 280

4. Grant price: RMB19.17 per share

5. Source of shares: Ordinary A Shares to be repurchased by the Company from the secondary market

6. Validity period, lock-up period and unlocking arrangements of the Incentive Scheme

(1) The validity period of the Incentive Scheme shall commence from the completion date of registration of the grant of the restricted shares and end on the date on which all the restricted shares granted to the participants are unlocked or repurchased and cancelled, and shall not exceed 48 months.

(2) The lock-up period of the restricted shares to be granted under the Incentive Scheme shall be 12 months, 24 months and 36 months from the completion date of registration of the grant of the restricted shares to the participants, respectively. The restricted shares granted to the participants under the Incentive Scheme shall not be transferred, pledged or used for repayment of debts before the unlocking of such Restricted Shares. Shares obtained by the participants due to the capitalisation of capital reserve, bonus issue and share subdivision, pursuant to the grant of the restricted shares not yet unlocked, shall be subject to the lock-up under the Incentive Scheme.

Upon the expiry of the lock-up period, the Company shall proceed with the unlocking for the participants who satisfy the unlocking conditions. The restricted shares held by the participants who do not satisfy the unlocking conditions shall be repurchased and cancelled by the Company. Where the unlocking conditions of the restricted shares are not satisfied, the relevant entitlements shall not be deferred to the next period.

The unlocking period and unlocking schedule of the restricted shares under the Incentive Scheme are set out in the table below:

Unlocking arrangement	**Unlocking period**	**Unlocking ratio**
First Unlocking Period	Commencing on the first trading day after the expiry of the 12-month period from the completion date of registration of the grant and ending on the last trading day of the 24-month period from the completion date of registration of the grant	40%
Second Unlocking Period	Commencing on the first trading day after the expiry of the 24-month period from the completion date of registration of the grant and ending on the last trading day of the 36-month period from the completion date of registration of the grant	40%
Third Unlocking Period	Commencing on the first trading day after the expiry of the 36-month period from the completion date of registration of the grant and ending on the last trading day of the 48-month period from the completion date of registration of the grant	20%

7. Unlocking conditions for the restricted shares

(1) Performance appraisal requirements at the company level

The unlocking assessment year of the Incentive Scheme is three accounting years from 2026 to 2028, and the assessment will be conducted once every accounting year. The annual performance appraisal targets of the Restricted Shares are set out in the table below:

Unlocking Period	**Performance Appraisal Targets**
First Unlocking Period	Based on the operating income for 2025, the growth rate of operating income for 2026 shall not be less than 15%.
Second Unlocking Period	Based on the operating income for 2025, the growth rate of operating income for 2027 shall not be less than 32%; or based on the operating income for 2025, the growth rate of cumulative operating income over the two-year period from 2026 to 2027 shall be no less than 147%.
Third Unlocking Period	Based on the operating income for 2025, the growth rate of operating income for 2028 shall not be less than 52%; or based on the operating income for 2025, the growth rate of cumulative operating income over the three-year period from 2026 to 2028 shall be no less than 299%.

Note: The above financial indicators are subject to the audited and published financial reports of the Company for the respective years.

Where the Company fails to meet the above performance appraisal targets, all the restricted shares of the participants that are planned to be unlocked in the corresponding assessment year shall not be unlocked, and shall be repurchased at the grant price and cancelled by the Company.

(2) Performance appraisal requirements at the individual level for participants

The Remuneration and Evaluation Committee will conduct an annual assessment on the participants and determine the unlocking ratio based on the assessment results. The actual unlocking amount of the participants for the current year = the unlocking ratio at the individual level × the planned unlocking amount of the participants for the current year.

The performance appraisal results of the participants are divided into five grades, namely A, B, C, D and E, and the assessment form is applicable to the participants. The unlocking ratio of the participants shall be determined according to the following table:

<table>
<tr><th>Appraisal Results</th><th>A (Excellent)</th><th>B (Outstanding)</th><th>C (Good)</th><th>D (Average)</th><th>E (Unacceptable)</th></tr>
<tr><td>Unlocking ratio</td><td colspan="3">100%</td><td colspan="2">0%</td></tr>
</table>

The restricted shares of the participants that cannot be unlocked due to the failure of the individual performance appraisal for the current year shall be repurchased at the grant price and cancelled by the Company.

8. The allocation of the restricted shares to be granted under the Incentive Scheme among the participants is set out in the table below:

<table>
<tr><th>Name</th><th>Position</th><th>Number of Restricted Shares Granted (0’000 shares)</th><th>Percentage to the total number of Restricted Shares Granted</th><th>Percentage to the total share capital of the Company as at the grant date</th></tr>
<tr><td colspan="2">Key technical (business) personnel (280 persons)</td><td>316.2300</td><td>100.00%</td><td>0.42%</td></tr>
<tr><td colspan="2">Total (280 persons)</td><td>316.2300</td><td>100.00%</td><td>0.42%</td></tr>
</table>

Note 1: The total number of shares to be granted to any participant under all share incentive schemes of the Company which are within their validity period shall not exceed 1% of the total share capital of the Company. The cumulative total number of underlying shares involved under all share incentive schemes of the Company which are within their validity period shall not exceed 10% of the Company’s total share capital as of the date on which the Incentive Scheme is submitted for approval at the general meeting. If any participant voluntarily

waives any awarded equity interests due to personal reasons, the Board of Directors shall make corresponding adjustments to the number of grants. In the event of insufficient funds at the time of subscription for restricted shares, the participants may correspondingly reduce the number of restricted shares to be subscribed.

Note 2: The participants under the Incentive Scheme do not include the independent directors of the Company, shareholders individually or in aggregate holding more than 5% of the shares of the Company or the de facto controllers and their spouses, parents or children.

Note 3: For the specific names of key technical (business) personnel, please refer to the disclosures on the Stock Exchanges' websites.

Note 4: During the implementation of the Incentive Scheme, if any participant becomes ineligible under the Administrative Measures or the provisions of this scheme, the Company shall terminate such participant's right to participate in this scheme. Any restricted shares granted to such participant under this scheme that have not yet been unlocked shall be repurchased and cancelled by the Company at the grant price.

9. The implementation of the Incentive Scheme will not cause the shareholding structure of the Company's restricted shares to become ineligible for listing

II. Explanation Regarding the Discrepancies Between the Granted Entitlements and the Equity Incentive Scheme Approved at the General Meeting

In view of the fact that three proposed participants under the Company's 2026 Restricted A Share Incentive Scheme have resigned and no longer qualify as incentive participants, the Board of Directors, pursuant to the authorization granted by the Company's 2025 Annual General Meeting, has adjusted the list of participants and the number of grants under the Incentive Scheme. Following such adjustments, the number of participants under the Incentive Scheme has been adjusted from 283 to 280, and the number of restricted shares to be granted has been adjusted from 3,167,300 shares to 3,162,300 shares.

Apart from the above adjustments, the participants for this equity grant and the quantity of entitlements granted to each of them are consistent with those approved at the 2025 annual general meeting of the Company.

III. Verification by the Remuneration and Evaluation Committee under the Board of Directors Regarding the List of Participants

1. Excluding departing employees, the scope of participants in the Incentive Scheme is consistent with the incentive plan approved at the 2025 annual general meeting of the Company.

2. All individuals listed in the participant roster of the Incentive Scheme meet the eligibility criteria for participants as stipulated in the Company Law, the Administrative Measures, and other applicable laws, regulations and normative documents, and fall within the scope of participants defined in the Incentive Scheme.

3. The basic information regarding the participants in the Incentive Scheme is truthful and accurate, with no false statements, intentional concealment or material misrepresentations.

4. None of the participants in the Incentive Scheme fall under the circumstances that would disqualify them from becoming participants as stipulated in the Administrative Measures:

(1) He/she has been identified as an unsuitable candidate by the stock exchanges within the most recent 12 months;

(2) He/she has been identified as an unsuitable candidate by the CSRC or its dispatched agencies within the most recent 12 months;

(3) He/she has been subject to administrative penalties or market ban measures imposed by the CSRC or its dispatched agencies due to major illegal or irregular activities within the most recent 12 months;

(4) He/she is prohibited from acting as a director or a member of the senior management of a company pursuant to the Company Law;

(5) He/she is prohibited from participating in equity incentives of listed companies pursuant to laws and regulations; and

(6) Other circumstances as determined by the CSRC.

5. The participants in the Incentive Scheme are all key technical (business) personnel who serve the Company (including its holding subsidiaries), excluding independent directors of the Company, shareholders who individually or collectively hold 5% or more of the Company's shares, the de facto controllers, or their spouses, parents and children.

6. Neither the Company nor the participants of this grant have encountered any circumstances that would preclude the grant of restricted shares. The conditions set forth in the Incentive Scheme for the participants to receive restricted shares have been fulfilled.

Given the above, the Remuneration and Evaluation Committee under the Board of Directors is of the view that, all the participants under this Incentive Scheme meet the conditions stipulated by relevant laws, regulations, departmental rules and normative documents, they fall within the scope of participants determined by this Incentive Scheme, and their eligibility as incentive participants is legal and valid; and the grant date complies with the relevant provisions regarding the grant date under the Administrative Measures and this Incentive Scheme. The Remuneration and Evaluation Committee under the Board of Directors agreed to designate 4 June 2026 as the grant date and to grant 3,162,300 restricted shares to 280 eligible participants at a price of RMB19.17 per share.

IV. Explanation on the Trading of the Company's Shares by Directors and Senior Management Participating in the Incentive Scheme Within Six Months Prior to the Grant Date

None of the Company's directors or senior management participated in this Incentive Scheme.

V. Impact of Share-based Payment Expenses on the Company's Financial Condition

According to the requirements of the Accounting Standards for Business Enterprises No. 11 – Share-based Payments, on each balance sheet date during the lock-up period, the Company shall revise the number of restricted shares expected to be unlocked with reference to the changes in the latest available number of persons eligible to unlock the restricted shares and the completion status of performance indicators, and recognize the services obtained in the current period in relevant costs or expenses or capital reserve at the fair value of the restricted shares as of the grant date.

In accordance with the relevant provisions of accounting standards, the Company has determined the fair value of the restricted shares as at the grant date and ultimately recognized the share-based payment expenses for this scheme. Such expenses will be recognized in stages based on the unlocking ratio during the implementation of this scheme. The incentive costs arising from this Incentive Scheme will be recorded in recurring profit and loss. The Board of Directors has designated 4 June 2026 as the grant date for the Incentive Scheme. Based on calculations, the total incentive costs for the Incentive Scheme amounts to RMB45,062,775. The amortization of costs for restricted shares from 2026 to 2029 is shown in the table below:

Number of Restricted Shares (0'000)	Total Expenses Subject to Amortisation (RMB0'000)	2026 (RMB0'000)	2027 (RMB0'000)	2028 (RMB0'000)	2029 (RMB0'000)
316.2300	4,506.2775	1,752.4413	1,952.7203	675.9416	125.1744

Notes:

1. The above results do not represent the final accounting costs. The actual accounting costs are not only related to the actual grant date, the grant price and the number of grants, but also related to the actual number of effective and lapsed grants. Shareholders are also reminded of the potential dilution effect.

2. The final results of the above impact on the operating results of the Company shall be subject to the annual audit report issued by the accounting firm.

VI. Concluding Opinions of Legal Opinion Letter

The lawyers are of the opinions that:

1. The necessary approvals and authorizations obtained by the Company for this grant under the Incentive Scheme comply with the provisions of the Administrative Measures and the Incentive Scheme (Draft);

2. The grant date under this Incentive Scheme determined by the Company complies with the provisions of the Administrative Measures and the Incentive Scheme (Draft);

3. The participants under the Incentive Scheme determined by the Company comply with the provisions of the Administrative Measures and the Incentive Scheme (Draft); and

4. Neither the Company nor the participants under the Incentive Scheme fall under any circumstances specified in the Incentive Scheme (Draft) that would preclude the grant of restricted A shares, and the grant conditions for this Incentive Scheme specified in the Incentive Scheme (Draft) have been satisfied.

VII. Documents Available for Inspection

1. Resolutions of the fourth meeting of the fifth session of the Board of Directors;

2. Resolutions of the fourth meeting of the Remuneration and Evaluation Committee under the fifth session of the Board of Directors in 2026; and

3. Legal Opinion of Tian Yuan Law Firm on the Adjustments to and Grants Under the 2026 Restricted A Share Incentive Scheme of JOINN Laboratories (China) Co., Ltd.

An announcement is hereby made.

The Board of Directors of JOINN Laboratories (China) Co., Ltd.

5 June 2026