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**Shanghai HeartCare Medical Technology  
Corporation Limited**

**上海心瑋醫療科技股份有限公司**

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

**(Stock Code: 6609)**

**CHANGE IN THE SOURCE OF SHARES FOR SHARE INCENTIVE  
(CANCELLATION OF EXISTING SHARE AWARDS  
AND GRANT OF NEW SHARE AWARDS)**

This announcement is made by Shanghai HeartCare Medical Technology Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

**CHANGE IN THE SOURCE OF SHARES FOR SHARE INCENTIVE**

Reference is made to 2021 H Share Incentive Scheme adopted by the Company on November 1, 2021 (as subsequently amended, the “**2021 H Share Incentive Scheme**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that it proposes to change the source of shares for its share incentive programme by implementation of the steps below. The Board considered that the cancellation of the Previously Granted Awards (as defined below) and the re-grant of the new share awards will provide incentives for the Grantees to exert maximum efforts and reward continued efforts for the success of the Group, as well as increasing efficiency and reducing the Company’s costs of administering its existing incentive schemes.

**1. Cancellation of Existing Share Awards**

The Board announces that on December 15, 2025, it has resolved to cancel 430,500 awarded shares under the 2021 H Share Incentive Scheme which has been granted to certain management personnel of the Group (the “**Previously Granted Awards**”). The Previously Granted Awards has been made to four management and senior

management level employees (the “**Grantees**”) of the Group and additional details regarding the Previously Granted Awards are set out in the interim report of the Company for the six months ended June 30, 2025. The canceled Previously Granted Awards will be replaced by the re-grant of new share awards (as outlined below).

The Board considered that the cancellation of the Previously Granted Awards and the re-grant of the new share awards will provide incentives for the Grantees to exert maximum efforts and reward continued efforts for the success of the Group, as well as increasing efficiency and reducing the Company’s costs of administering its existing incentive schemes.

## **2. Grant of New Share Awards**

The Board announces that on December 15, 2025, conditional upon the Grantees consent in cancellation of the Previously Granted Awards, the Company shall grant 430,500 share awards to the Grantees (the “**December 2025 Grant**”) under the 2025 H Share Incentive Scheme adopted by the Company on May 26, 2025 (the “**2025 H Share Incentive Scheme**”) to replace the Previously Granted Awards.

Details of the December 2025 Grant are set out below:

<b>Date of Grant:</b>	December 15, 2025
<b>Number of Award Grantees:</b>	Four management and senior management level employee of the Group
<b>Number of Awards Granted:</b>	An aggregate of 430,500 H shares are granted to the grantee, representing approximately 1.39% of the total issued H shares (“ <b>H Share(s)</b> ”) (excluding treasury shares) of the Company and 1.12% of the total issued share capital (excluding treasury shares) of the Company as of the date of this announcement.
<b>Issue Price of the Share Awards Granted:</b>	Nil
<b>Closing price of the H Shares on the Date of Grant:</b>	HK\$50.50 per H Share

<b>Vesting period of the Share Awards:</b>	The share awards will be vested on June 30, 2027, the vesting would be subject to satisfaction of the performance targets as outlined below.
<b>Performance Targets of the Share Awards:</b>	The December 2025 Grant are subject to individual performance targets, and requires the Grantees to achieve a “B” grading of above for all personal evaluations in the year immediately prior to the vesting of the grant, as well as the achievement of certain financial, operational or market capitalization targets as determined by the Board.
<b>Clawback Mechanism of the Share Awards:</b>	<p>The December 2025 Grant is subject to clawback at the sole and absolute discretion of the Board in accordance to the 2025 H Share Incentive Scheme. The awards granted may be clawback by the Company under the following circumstances:</p> <ul style="list-style-type: none"> <li>(i) when the Grantee has committed any act of fraud or dishonesty or serious misconduct in connection with their employment or engagement by any member of the Group;</li> <li>(ii) when the Grantee has engaged in any act or omission to perform any of his/her duties that has had or will have a material adverse effect on the reputation or interests of any member of the Group;</li> <li>(iii) when the Grantee has engaged in any act that has had or will have a material adverse effect on the reputation or interests of any member of the Group after they cease to be an “eligible participant” under the 2025 H Share Incentive Scheme; or</li> <li>(iv) there has been a material misstatement to the Company’s financial statement.</li> </ul>

## **LISTING RULES IMPLICATIONS**

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries as (i) none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the Listing Rules); (ii) none of the Grantees is a participant with options and share awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D(1) of the Listing Rules; (iii) none of the Grantees is a related entity participant (as defined under the Listing Rules); and (iv) no financial assistance has been provided by the Group to the Grantees for the purchase of Shares under the 2025 H Share Incentive Scheme, none of the December 2025 Grant will be subject to approval by the shareholders of the Company.

## **NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT UNDER THE 2025 H SHARE INCENTIVE SCHEME**

After having made the December 2025 Grant, the number of H Shares available for future grant under the 2025 H Share Incentive Scheme's limit is 569,500 H Shares, representing approximately 1.83% of the total issued H Shares (excluding treasury shares) and 1.49% of the total issued share capital (excluding treasury shares) of the Company as of the date of this announcement, respectively. In accordance with the terms of the 2025 H Share Incentive Scheme, no H Shares may be granted to any service providers of the Group.

By order of the Board  
**Shanghai HeartCare Medical Technology Corporation Limited**  
**WANG Guohui**  
*Chairman of the Board*

Hong Kong, December 15, 2025

*As at the date of this announcement, the executive Directors are Mr. Wang Guohui, Ms. Zhang Kun and Mr. Wei Jiawei; the non-executive Directors are Mr. Ding Kui, Mr. Chen Shaoxiong and Mr. Chen Gang; and the independent non-executive Directors are Mr. Guo Shaomu, Mr. Feng Xiangqian and Mr. Gong Ping.*