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開拓藥業有限公司*

KINTOR PHARMACEUTICAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9939)

GRANT OF RESTRICTED SHARE UNITS AND CHANGE OF NON-EXECUTIVE DIRECTOR

GRANT OF RESTRICTED SHARE UNITS

The Board is pleased to announce that on 27 September 2021, the Board approved the grant of an aggregate of 2,008,220 RSUs representing 2,008,220 underlying Shares to the Grantees pursuant to the rules of the Employee Incentive Scheme, subject to their acceptance. As approved by the Board, the Awards will be granted to the Grantees on 30 September 2021.

CHANGE OF NON-EXECUTIVE DIRECTOR

The Board announces that, with effect from 27 September 2021:

- (a) Ms. Yaling WU resigned as a non-executive Director; and
- (b) Ms. Geqi WEI was appointed as a non-executive Director.

GRANT OF RESTRICTED SHARE UNITS

Reference is made to the prospectus of the Company dated 12 May 2020 in relation to the employee incentive scheme of the Company approved and adopted by the Board on 31 March 2020 (the “**Employee Incentive Scheme**”) and the rules thereof. The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Kintor Pharmaceutical Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that on 27 September 2021, the Board approved the grant of an aggregate of 2,008,220 restricted share units (the “**RSUs**”) representing 2,008,220 underlying shares of the Company (the “**Shares**”) (the “**Awards**”) to eight selected participants (the “**Grantees**”) pursuant to the rules of the Employee Incentive Scheme, subject to their acceptance. As approved by the Board, the Awards will be granted to the Grantees on 30 September 2021.

Grantees

There will be eight Grantees in total, none of whom is a connected person (as defined under the Listing Rules) of the Company.

Exercise prices

The Awards comprise Tranche A and Tranche B of 1,004,110 RSUs each. With respect to Tranche A, the exercise price is US\$0.0442 per underlying Share; with respect to Tranche B, the exercise price is US\$1.91515 per underlying Share.

Vesting schedule

Unless the Board shall otherwise determine and so notify the Grantees in writing, the Awards to be granted to the Grantees on 30 September 2021 shall vest in the following manner:

- (a) as to 50% of the Awards on 30 September 2023;
- (b) as to 25% of the Awards on 30 September 2024; and
- (c) as to the remaining 25% of the Awards on 30 September 2025.

Implications under the Listing Rules

The Employee Incentive Scheme does not constitute a share option scheme pursuant to Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and is a discretionary scheme of the Company, as the Employee Incentive Scheme does not involve the grant of options by our Company to subscribe new Shares. Accordingly, no approval of the shareholders of the Company (the “**Shareholders**”) is required to grant any RSUs pursuant to the rules of the Employee Incentive Scheme.

CHANGE OF NON-EXECUTIVE DIRECTOR

Resignation of non-executive Director

The Board hereby announces that Ms. Yaling WU (“**Ms. WU**”) resigned as a non-executive Director with effect from 27 September 2021 due to pursuit of her personal commitments, pursuant to rule 13.51(2) of the Listing Rules.

Ms. WU has confirmed that she has no disagreement with the Board and there is no other matter relating to her resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to extend its sincere gratitude to Ms. WU for her valuable contribution to the Company during her tenure of office.

Appointment of non-executive Director

The Board is pleased to announce that Ms. Geqi WEI (衛舸琪) (“**Ms. WEI**”) was appointed as a non-executive Director with effect from 27 September 2021, pursuant to rule 13.51(2) of the Listing Rules.

Biographical details of Ms. WEI

Ms. WEI, aged 47, currently the deputy general manager and the chief financial officer of Zhuhai Development Investment Fund Management Co., Ltd.* (珠海發展投資基金管理有限公司) and the chief financial officer of Zhuhai Gree Financial Investment Management Co., Ltd.* (珠海格力金融投資管理有限公司), has 21 years of audit and accounting work experience and four years of working experience in financial investment. From March 2012 to August 2017, Ms. WEI served as the deputy section chief of the fiscal finance and corporate audit sections at Zhuhai Audit Bureau* (珠海市審計局). During the periods from September 2008 to February 2012 and from March 2003 to December 2007, Ms. WEI was the director-general of office and the section chief of the financial responsibility audit section at Zhuhai Xiangzhou District Audit Bureau* (珠海市香洲區審計局), respectively. Ms. WEI also served as a staff member in the fiscal audit section at Hubei Provincial Audit Department (湖北省審計廳) from January 2008 to August 2008. Prior to March 2003, Ms. WEI had finance and fiscal management experience with a number of state-owned enterprises, private enterprises and foreign-invested enterprises in the People’s Republic of China (the “**PRC**”).

Ms. WEI obtained her qualifications as Senior Auditor of the PRC in 2012. In April 2021, she also passed the National Unified Legal Professional Qualification Examination and obtained the Legal Profession Qualification Certificate.

Ms. WEI obtained a bachelor’s degree in accounting from the Jiangsu University of Science and Technology (江蘇科技大學) in 1996. She earned a Master of Public Administration from Renmin University of China (中國人民大學) in 2009.

Ms. WEI has entered into a service contract with the Company for an initial term of three years commencing on 27 September 2021, subject to retirement by rotation and re-election at the general meetings of the Company pursuant to the articles of association of the Company. Such service contract may be terminated by either party giving to the other party not less than one month's written notice. Pursuant to such service contract, Ms. WEI will not receive any emoluments from the Company for her appointment as a non-executive Director.

Save as disclosed above, to the best knowledge and belief of the Board and having made all reasonable enquiries, as at the date of this announcement, Ms. WEI (i) did not hold other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement; (ii) did not have any relationship with any directors, senior management or substantial or controlling shareholder (as defined under the Listing Rules) of the Company; (iii) did not hold any other positions in the Company or any of its subsidiaries; and (iv) did not have, and was not deemed to have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters in relation to Ms. WEI's appointment as a non-executive Director that need to be brought to the attention of the Shareholders, nor is there any other information that should be disclosed by the Company pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its warm welcome to Ms. WEI to the Board.

By order of the Board
KINTOR PHARMACEUTICAL LIMITED
Dr. Youzhi Tong
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 27 September 2021

As at the date of this announcement, the executive Director is Dr. Youzhi Tong; the non-executive Directors are Mr. Gang Lu, Mr. Weipeng Gao, Dr. Yan Wang, Mr. Wei Zhang and Ms. Geqi Wei; and the independent non-executive Directors are Dr. Michael Min Xu, Mr. Wallace Wai Yim Yeung and Prof. Liang Tong.

* *For identification purposes only*