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Ocumension Therapeutics
歐康維視生物

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1477)

GRANT OF OPTIONS UNDER THE 2021 SHARE OPTION SCHEME
AND
GRANT OF AWARDS UNDER THE 2021 SHARE AWARD SCHEME

GRANT OF OPTIONS UNDER THE 2021 SHARE OPTION SCHEME

References are made to the announcement and circular of the Company in respect of, among others, the adoption of the 2021 Share Option Scheme dated July 2, 2021 and August 11, 2021, respectively.

Pursuant to Rule 17.06A of the Listing Rules, the Board announces that on September 30, 2021, the Company granted 5,543,812 Options in aggregate to 216 Grantees in accordance with the terms of the 2021 Share Option Scheme, subject to the acceptance of the Grantees.

Details of the Grant of Options

The details of the Options granted to the Grantees are as follows:

Grant Date:	September 30, 2021
Number of Grantees:	216
Number of Options granted:	5,543,812
Total number of new Shares to be subscribed upon exercise of the Options granted:	5,543,812

- Exercise price of the Options granted: HK\$19.07 per Share, which represents the highest of:
- (i) the closing price of the Shares of HK\$18.72 as stated in the daily quotation sheet issued by the Stock Exchange on the Grant Date;
 - (ii) the average closing price of the Shares of HK\$19.07 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five (5) business days immediately preceding the Grant Date; and
 - (iii) the nominal value of the Share, which is US\$0.00001 each.
- Validity period of the Options: The validity period of the Options shall be ten (10) years from the Grant Date and the Options shall lapse at the expiry of the validity period.
- Vesting period: The Options granted to the Grantees shall vest in the Grantees as follows:
- (a) 10% of the Options shall vest on the first anniversary of the Grant Date;
 - (b) 20% of the Options shall vest in four equal installments (with each installment vesting at the end of each quarter) during the period from the first anniversary of the Grant Date to the second anniversary of the Grant Date;
 - (c) 30% of the Options shall vest in four equal installments (with each installment vesting at the end of each quarter) during the period from the second anniversary of the Grant Date to the third anniversary of the Grant Date; and
 - (d) 40% of the Options shall vest in four equal installments (with each installment vesting at the end of each quarter) during the period from the third anniversary of the Grant Date to the fourth anniversary of the Grant Date.

The vesting of the Options is conditional upon the completion of the performance targets as set out in the grant letters entered into between the Grantees and the Company.

Grants to Director

Among the total of 5,543,812 Options granted, 150,000 Options were granted to our Director, Dr. Hu, the details of which are as follows:

Name of Grantee	Position held in the Company	Number of Options granted
Dr. Hu	Executive Director	150,000
Other employees of the Company		<u>5,393,812</u>
	Total	<u><u>5,543,812</u></u>

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Options to Dr. Hu had been approved by the independent non-executive Directors.

None of the grants of Options will be subject to approval by the Independent Shareholders, and save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company or an associate (as defined in the Listing Rules) of any of them.

Reason for and Benefits of the Grant of Options

The purposes of the aforesaid grant of Options is to (i) retain, incentivize and reward the Director and other employees of the Company, and (ii) encourage the Director and other employees to work towards enhancing the value of the Company and its Shares.

GRANT OF AWARDS UNDER THE 2021 SHARE AWARD SCHEME

References are made to the announcement and circular of the Company in respect of, among others, the adoption of the 2021 Share Award Scheme dated July 2, 2021 and August 11, 2021, respectively.

The Board announces that on September 30, 2021, it has conditionally approved the grant of Awards representing a total of 5,393,812 underlying Award Shares to 215 Selected Participants under the 2021 Share Award Scheme. The grant will take effect upon the satisfaction of certain conditions, including the Company receiving from the Stock Exchange the approval for the listing of and the permission to deal in the 5,393,812 Award Shares. All of the said Selected Participants are employees of the Group and none of them is a connected person of the Company or an associate of any connected person of the Company.

The 5,393,812 Award Shares to be granted to the Selected Participants represent approximately 0.84% of the issued share capital of the Company as of the date of this announcement. The 5,393,812 Award Shares represent the value of approximately HK\$102.86 million, taking into account of the average closing price of HK\$19.07 per Share for the five consecutive trading days immediately preceding the Grant Date as stated in the daily quotation sheets issued by the Stock Exchange on the Grant Date.

The vesting of the Awards is conditional upon the completion of the performance targets as set out in the grant letters entered into between the Selected Participants and the Company.

The 2021 Share Award Scheme does not constitute a share option scheme pursuant to Chapter 17 of the Listing Rules and is a discretionary scheme of the Company. Further details of the 2021 Share Award Scheme and related specific mandate sought from the Shareholders are set out in the announcement of the Company dated July 2, 2021 and the circular of the Company dated August 11, 2021.

An application will be made to the listing division of the Stock Exchange for the listing of and the permission to deal in 5,393,812 Shares which may be issued pursuant to the Awards granted under the 2021 Share Award Scheme.

DEFINITIONS

“2021 Share Award Scheme”	the share award scheme adopted by the Company in accordance with the scheme rules thereof on July 2, 2021
“2021 Share Option Scheme”	the share option scheme adopted by the Board in accordance with the rules thereof on July 2, 2021 and approved by the Shareholders on the extraordinary general meeting of the Company held on August 31, 2021
“associate(s)”	has the same meaning ascribed thereto under the Listing Rules
“Award(s)”	an award granted by the Board to a Selected Participant under the 2021 Share Award Scheme
“Award Share(s)”	the Shares granted to a Selected Participant in an Award
“Board”	the board of Directors of the Company
“Company”	Ocumension Therapeutics (歐康維視生物), an exempted company incorporated under the Acts of the Cayman Islands with limited liability on February 27, 2018, with its Shares listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“Dr. Hu”	Dr. Zhaopeng HU, an executive Director and the chief development officer of the Company

“Grant Date”	September 30, 2021, being the date on which the grant of an Option is made to a Grantee or the grant of an Award is made to a Selected Participant
“Grantee(s)”	any persons eligible to accept an Offer in accordance with the terms of the 2021 Share Option Scheme
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Shareholder(s)”	independent Shareholders other than the Grantees who are connected persons of the Group and their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Offer”	an offer of the grant of an Option made in accordance with the 2021 Share Option Scheme
“Option(s)”	option(s) to subscribe for or acquire Shares which is granted under the 2021 Share Option Scheme
“PRC”	the People’s Republic of China, but for the purpose of this announcement and unless otherwise indicated, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Selected Participant(s)”	any person eligible for participation in the 2021 Share Award Scheme and who has been granted any Award in accordance with the scheme rules of the 2021 Share Award Scheme
“Share(s)”	ordinary share(s) in the capital of the Company with nominal value of US\$0.00001 each
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules

“US\$” United States dollars, the lawful currency of the United States of America

“%” per cent

By order of the Board
Ocumension Therapeutics
Dr. Lian Yong CHEN
Chairman and Non-executive Director

Hong Kong, September 30, 2021

As of the date of this announcement, the Board comprises Mr. Ye LIU and Dr. Zhaopeng HU as executive Directors, Dr. Lian Yong CHEN, Dr. Wei LI, Mr. Yanling CAO and Ms. Yumeng WANG as non-executive Directors, and Mr. Ting Yuk Anthony WU, Mr. Lianming HE and Mr. Yiran HUANG as independent non-executive Directors.