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CANbridge Pharmaceuticals Inc.

北海康成製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1228)

GRANT OF SHARE OPTIONS

The Board announces that on June 27, 2022, a total of 4,465,000 Share Options were granted to certain eligible participants pursuant to the Post-IPO Share Option Scheme to subscribe for a total of 4,465,000 Shares.

GRANT OF SHARE OPTIONS

According to Rule 17.06A of the Listing Rules, details of the grant of Share Options under the Post-IPO Share Option Scheme are set out as follows:

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|----------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Date of grant | June 27, 2022 |
| 2. Exercise price of Share Options granted | HK\$3.90. The exercise price of HK\$3.90 per Share represents the highest of (i) the closing price of HK\$3.90 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the date of the grant; (ii) the average closing price of HK\$3.89 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five trading days immediately preceding the date of grant; and (iii) the par value of the Share, which is US\$0.00001. |
| 3. Total number of Share Options granted | 4,465,000 |
| 4. Total number of Shares to be issued upon exercise of the Share Options in full | 4,465,000 |
| 5. Closing price of Share on date of grant | HK\$3.90 |
| 6. Average closing price of the Shares for the five trading days immediately preceding the date of grant | HK\$3.89 |

7. Validity period of Share Options 10 years from date of grant, i.e. from June 27, 2022 to June 26, 2032
8. Vesting dates of Share Options
- Approximately 38.07% of the 4,465,000 Share Options granted are subject to the following time vesting conditions and individual performance review:
- 25% shall vest on June 27, 2023, being the first anniversary of the Date of Grant (the “**First Vesting Date**”), and
- 75% shall vest on a monthly basis within thirty six (36) months from the First Vesting Date.
- Approximately 61.93% of the 4,465,000 Share Options granted are subject to the following time vesting conditions and individual performance review:
- 20% shall vest on June 27, 2023,
- 20% shall vest on June 27, 2024,
- 20% shall vest on June 27, 2025 and
- 40% shall vest on June 27, 2026

GENERAL

None of the grantees of the Share Options is a Director, chief executive or substantial shareholder of the Company or an associate of any of them.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Company”	CANbridge Pharmaceuticals Inc. (北海康成製藥有限公司) (stock code: 1228), an exempted company incorporated in the Cayman Islands with limited liability on January 30, 2018, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company

“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Post-IPO Share Option Scheme”	the share option scheme approved and adopted by the Company on November 18, 2021
“Shares”	ordinary share(s) in the share capital of the Company, each with a par value of \$US0.00001
“Share Options”	option(s) granted under the Post-IPO Share Option Scheme
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
CANbridge Pharmaceuticals Inc.
Dr. James Qun Xue
Chairman

Beijing, June 27, 2022

As at the date of this notice, the Board comprises Dr. James Qun Xue as executive Director; Dr. Kan Chen, Dr. Derek Paul Di Rocco and Mr. Xiao Le as non-executive Directors; and Dr. Richard James Gregory, Mr. James Arthur Geraghty, Mr. Peng Kuan Chan and Dr. Lan Hu as independent non-executive Directors.