GENOR BIOPHARMA HOLDINGS LIMITED
嘉和生物藥業(開曼)控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6998)

GRANT OF SHARE OPTIONS AND SUPPLEMENTAL INFORMATION IN RELATION TO THE ANNUAL REPORT OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2021

The board (the "**Board**") of directors (the "**Directors**") of Genor Biopharma Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce that on 5 October 2022, the Company resolved to grant share options (the "**Share Options**") under the post-IPO share option plan adopted by the Company on 18 September 2020 (the "**Post-IPO Share Option Plan**"). The Board also wishes to provide additional information regarding the grant of Share Options under the Post-IPO Share Option Plan for the year ended 31 December 2021 (the "**Reporting Period**") to its shareholders and potential investors as supplemental information to the annual report of the Company for the Reporting Period (the "**2021 Annual Report**") which was published on the website of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on 28 April 2022.

NEW GRANT OF SHARE OPTIONS

This section is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The Board announces that on 5 October 2022, the Company granted Share Options to certain senior management and employees of the Group (the "**Grantees**") to subscribe for a total of 2,251,500 ordinary shares with a nominal value of US$0.00002 each in the capital of the Company (the "**Shares**") under the Post-IPO Share Option Plan, subject to the acceptance of the Grantees.

Details of the Share Options granted are as follows:

Date of grant	:	5 October 2022 (the "**Date of Grant**")
Exercise price of Share Options granted	:	HK$1.728 per Share, which is the highest of: i. the closing price of HK$1.720 per Share as stated in the daily quotation sheet of the Stock Exchange on the Date of Grant; ii. the average closing price of HK$1.728 per Share as stated in the daily quotation sheets for the five business days immediately preceding the Date of Grant; and iii. the nominal value of US$0.00002 per Share.
Number of Shares Options granted	:	an aggregate of 2,251,500 Share Options (each Share Option shall entitle the holder thereof to subscribe for one (1) Share)
Closing price of the Shares on the Date of Grant	:	HK$1.720 per Share
Validity period of Share Options	:	The Share Options shall be valid for a period of ten (10) years from the Date of Grant

The Share Options are subject to the terms and conditions of the Post-IPO Share Option Plan. None of the Grantees of the Share Options is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them.

SUPPLEMENTAL INFORMATION IN RELATION TO THE 2021 ANNUAL REPORT

Reference is made to the 2021 Annual Report. Unless otherwise stated, terms defined in the 2021 Annual Report shall have the same meanings when used in this section.

The Company wishes to provide the following supplemental information to the 2021 Annual Report regarding the Post-IPO Share Option Plan to its shareholders and potential investors:–

The tables setting out the details of the share options granted to all grantees under the Post-IPO Share Option Plan during the Reporting Period on page 40 of the 2021 Annual Report shall be replaced by the following table:

"Grantees beneficially interested in 500,000 granted options or above

Name	Role	Date of Grant	Vesting Period	Exercise Period	Exercise Price (per Share)	Number of Share Options: Outstanding as at 1 January 2021	Granted during the Reporting Period	Exercised during the Reporting Period	Cancelled during the Reporting Period	Lapsed during the Reporting Period	Outstanding as at 31 December 2021
HAN Shuhua	Chief Scientist	3 June 2021	Date of entry – 4 years from date of entry	10 years from the grant date	HK$17.080	–	1,140,000	–	–	–	1,140,000
KAN Steven Ziyi[1]	Former Chief Technology officer	3 June 2021	Date of grant – 4 years from date of grant	10 years from the grant date	HK$17.080	–	794,099	–	–	595,575	198,524
Subtotal						**–**	**1,934,099**	**–**	**–**	**595,575**	**1,338,524**

The remaining 87 grantees

Range of Shares underlying granted share options under the Post-IPO Share Option Plan	Number of Grantees	Date of Grant	Vesting Period	Exercise Period	Exercise Price (per Share)	Number of Share Options: Outstanding as at 1 January 2021	Granted during the Reporting Period	Exercised during the Reporting Period	Cancelled during the Reporting Period	Lapsed during the Reporting Period	Outstanding as at 31 December 2021
1 Share to 50,000 Shares	40	3 June 2021 27 August 2021	Date of entry – 4 years from date of entry	10 years from the grant date	HK$17.080 HK$10.848	–	1,435,400	–	–	179,600	1,255,800
50,001 Shares to 100,000 Shares	34	3 June 2021 27 August 2021	Date of entry – 4 years from date of entry	10 years from the grant date	HK$17.080 HK$10.848	–	2,434,600	–	–	122,125	2,312,475
100,001 Shares to 200,000 Shares	4	3 June 2021 27 August 2021	Date of entry – 4 years from date of entry	10 years from the grant date	HK$17.080 HK$10.848	–	704,000	–	–	124,000	580,000
200,001 Shares to 300,000 Shares	6	3 June 2021 27 August 2021	Date of entry – 4 years from date of entry	10 years from the grant date	HK$17.080 HK$10.848	–	1,450,000	–	–	219,000	1,231,000
300,001 Shares to 400,000 Shares	2	27 August 2021	Date of entry – 4 years from date of entry	10 years from the grant date	HK$10.848	–	721,000	–	–	400,000	321,000
400,001 Shares to 499,999 Shares	1	3 June 2021	Date of entry – 4 years from date of entry	10 years from the grant date	HK$17.080	–	433,000	–	–	–	433,000
Subtotal	**87**					**–**	**7,178,000**	–	**–**	**1,044,725**	**6,133,275**
Total	**89[2]**					**–**	**9,112,099**	–	**–**	**1,640,300**	**7,471,799**

Notes:

(1) Mr. Kan Steven Ziyi resigned from office of the Chief Technology Officer of the Company with effect from 26 October 2021. The outstanding share options granted to him have lapsed three months after his resignation since they had not been exercised during such period.

(2) All 89 grantees are employees working under employment contracts that are regarded as "continuous contracts" for the purposes of the Employment Ordinance."

None of the grantees has share options granted in excess of the 1% individual limit as set out in the note to Rule 17.03(4) of the Listing Rules and no share option was granted to Directors, chief executive or substantial shareholders of the Company or their respective associates (as defined in the Listing Rules), suppliers of goods or services, or any other participants under the Post-IPO Share Option Plan.

The closing prices of the Company's Shares immediately before the date on which the share options were granted are as follows:

Date of grant	**Number of share options granted**	**Closing price immediately before the date on which the share options were granted**
3 June 2021	6,096,099	HK$16.28
27 August 2021	3,016,000	HK$10.68

The first paragraph under the section headed "2. Post-IPO Share Option Plan – Maximum Number of Shares" on page 38 of the 2021 Annual Report, shall be replaced by the following paragraph:

"The total number of Shares which may be issued upon exercise of all options granted or to be granted under the Post-IPO Share Option Plan was 48,109,150 Shares, representing approximately 9.54% of the total issued share capital of the Company as at the date of this annual report (i.e. 30 March 2022)."

The remaining life of the Post-IPO Share Option Plan is approximately 8.5 years from the date of the 2021 Annual Report, and the Post-IPO Share Option Plan will expire on 7 October 2030.

The above supplemental information provided in this announcement does not affect other information contained in the 2021 Annual Report and, save as disclosed above, the contents of the 2021 Annual Report remain unchanged.

By Order of the Board
Genor Biopharma Holdings Limited
Dr. Guo Feng
Chief Executive Officer and Chairman

Hong Kong, 5 October 2022

As at the date of this announcement, the Board comprises Dr. GUO Feng (Chief Executive Officer and Chairman) as executive director; Dr. LYU Dong, Mr. CHEN Yu and Mr. LIU Yi as non-executive directors; Mr. ZHOU Honghao, Mr. FUNG Edwin and Mr. CHEN Wen as independent non-executive directors.