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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 SHARES OR RESTRICTED SHARE UNITS

The Board is pleased to announce that on 8 October 2022, the Board approved the grant of an aggregate of 1,139,950 RS/RSUs representing 1,139,950 underlying Shares to the Grantees pursuant to the rules of the Employee Incentive Scheme adopted on 31 March 2020, subject to their acceptance. The Awards have been granted to the Grantees on 8 October 2022.

GRANT OF RESTRICTED SHARES OR 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 8 October 2022, the Board approved the grant of an aggregate of 1,139,950 restricted shares or restricted share units (the “**RS/RSUs**”) representing 1,139,950 underlying shares of the Company (the “**Shares**”) (the “**Awards**”) to sixteen selected participants (the “**Grantees**”), subject to their acceptance. The Awards have been granted to the Grantees on 8 October 2022.

Grantees

There were sixteen 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 569,975 RS/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 granted to the Grantees on 8 October 2022 shall vest in the following manner:

- (a) as to 50% of the Awards on 31 March 2024 or 30 September 2024;
- (b) as to 25% of the Awards on 31 March 2025 or 30 September 2025; and
- (c) as to the remaining 25% of the Awards on 31 March 2026 or 30 September 2026.

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 is required to grant any RS/RSUs pursuant to the rules of the Employee Incentive Scheme.

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

Hong Kong, 9 October 2022

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

** For identification purpose only*