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ASCENTAGE PHARMA GROUP INTERNATIONAL

亞盛醫藥集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6855)

FURTHER GRANT OF AWARDS UNDER THE 2022 RSU SCHEME

Reference is made to the announcements of Ascentage Pharma Group International (the “**Company**”, together with its subsidiaries, the “**Group**”) dated June 23, 2022 and July 14, 2022 (the “**Announcements**”) in relation to, among other things, the adoption of the 2022 RSU Scheme. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

FURTHER GRANT OF AWARDS UNDER THE 2022 RSU SCHEME

The Board announces that as of the date of this announcement, 1,379,094 RSUs (the “**Awards**”), representing 1,379,094 Shares, have been granted under the 2022 RSU Scheme to 172 Selected Persons (the “**Further Grant**”), who are employees of the Group. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, all of the Selected Persons are third parties independent of the Company and are not connected persons of the Company, and none of them is a director, chief executive or substantial shareholder of the Company or any of its subsidiaries, or an associate (as defined under the Listing Rules) of any of them as at the date of the Further Grant.

The underlying Shares of the Awards, being 1,379,094 Shares, represent approximately 0.48% of the total issued share capital of the Company as at the date of this announcement. The Awards granted to the Selected Persons under the Further Grant would be satisfied by existing Shares purchased by the Trustee on-market using the funds provided by the Company to the Trustee. As such, the Further Grant will not have any dilution effect on the interests of the existing public Shareholders.

The Directors (including the independent non-executive Directors) are of the view that the Further Grant is conducted on normal commercial terms, and is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The details of the Further Grant are set out as follows:

Date of the Further Grant:	May 4, 2023
Purchase price (as defined under Rule 17.01A of the Listing Rules) of the Awards granted under the Further Grant:	The Selected Persons are not required to pay any purchase price (as defined under Rule 17.01A of the Listing Rules) for the Awards granted under the Further Grant.
Closing price of the H Shares on the date of Further Grant:	HK\$21.80
Vesting of the RSUs:	<p>The Awards shall vest in accordance with the vesting criteria, conditions and time schedule (being approximately three and a half months from the date of the Further Grant) as determined by the Board in its sole and absolute discretion with reference to, among other things, the location at which the abovementioned Selected Person is based and the commencement date or duration of their employment.</p> <p>The vesting period of the abovementioned Awards is less than 12 months as the Further Grant is to reward the Selected Persons who have demonstrated outstanding performance and who are core talents which the Group is eager to retain. Under the 2022 RSU Scheme, which was adopted before January 1, 2023 (being the effective date of the amended Chapter 17 of the Listing Rules), there are no restrictions prohibiting a vesting period of less than 12 months. In any event, the Directors are of the view that a vesting period of less than 12 months for the Awards granted under the Further Grant is appropriate and aligns with the purposes of the 2022 RSU Scheme as (i) it rewards the great contribution made by these employees to the development and growth of the Group; (ii) it incentivizes these employees to further provide essential input in the Group's strategic development in the long run; and (iii) it is in line with the remuneration policy of the Group.</p>
Performance targets attached to the Awards granted under the Further Grant:	The vesting of the Awards granted under the Further Grant will be subject to the Selected Persons having obtained a satisfactory score as determined by the Board in their annual performance review.

Clawback mechanism: Any unvested RSUs will automatically lapse immediately where, among other things, (i) the Selected Person's employment or service terminates for any reason; (ii) the Selected Person makes any attempt or takes any action to sell, transfer, assign, charge, mortgage, encumber, hedge or create any interest in favour of any other person over or in relation to any RSUs or any interests or benefits pursuant to the RSUs; (iii) the Selected Person fails, during the course of his employment, to devote the whole of his time and attention to the business of the Group or to use his best endeavours to develop the business and interests of the Group; or (iv) the Selected Person is in breach of his contract of employment with or any other obligation to the Group.

Financial assistance: None of the members of the Group has provided any financial assistance to the Selected Participants to facilitate the purchase of shares of the Company under the 2022 RSU Scheme.

Number of Shares available for future grant under the 2022 RSU Scheme subsequent to the Further Grant: 2,799,029 Shares

By order of the Board
Ascentage Pharma Group International
Dr. Yang Dajun
Chairman and Executive Director

Suzhou, the PRC, May 8, 2023

As at the date of this announcement, the Board comprises Dr. Yang Dajun as chairman and executive Director, Dr. Wang Shaomeng and Dr. Lu Simon Dazhong as non-executive Directors, and Mr. Ye Changqing, Dr. Yin Zheng, Mr. Ren Wei and Dr. David Sidransky as independent non-executive Directors.