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GRANT OF SHARE OPTIONS

The Board hereby announces that on September 6, 2023, the Company has granted 450,000 Share Options to six Grantees pursuant to the Share Option Scheme, subject to the acceptance by the Grantees. All the Grantees are employees of the Group. Details of the Share Options granted were as follows:

Date of grant:	September 6, 2023
Grantees:	6
Total number of new Shares to be subscribed upon exercise of the Share Options granted:	450,000
Consideration for the grant:	HK\$1 to be paid by each Grantee upon acceptance of the Share Options granted
Exercise price of the share options granted:	HK\$35.08 The exercise price of the Share Options of HK\$35.08 per Share represents the highest of (i) the closing price of HK\$34.65 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the Grant Date; (ii) the average closing price of HK\$35.08 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five trading days immediately preceding the Grant Date; and (iii) the nominal value of the Share, which is US\$0.00001
Closing price of the Shares on the Grant Date:	HK\$34.65 per Share

Vesting periods of the Share Options:	The Share Options granted to the Grantees have a mixed vesting schedule with a total vesting period (i.e. the period between the Grant Date and the last vesting date) ranges from approximately 24 months to 48 months, with certain Share Options to be vested within 12 months of the Grant Date. Under the Share Option Scheme which was adopted before the effective date of the new Chapter 17 of the Listing Rules (effective on January 1, 2023), there are no restrictions prohibiting a vesting period of less than 12 months
Validity period of the Share Options:	10 years commencing on the Grant Date and the Share Options shall lapse at the expiry of the validity period
Performance target:	The vesting of the Share Options granted to the Grantees will be subject to the individual annual performance targets as stipulated in the respective grant letters entered into by the Company and each of the Grantees. These performance targets are set against certain benchmark of the functions in which the individual Grantee serves, these functions include, among others, research and development, CMC, sales and marketing, business development and general and administration, etc
Clawback mechanism:	Upon the occurrence of certain clawback events which include, among others, the Grantee has contravened the relevant laws and regulations of PRC and/or Hong Kong or the provisions of the articles of association of the Company; the Grantee has, during his tenure of office, been involved in acceptance or solicitation of bribery, corruption, theft, leakage of trade and technical secrets, conducted connected transactions and other unlawful acts and misconducts, which prejudiced the interest and reputation of and caused significant negative impact to the image of the Company; or the Grantee joins a competitor or forming a competing business after leaving the Company, the Company shall claw back the Share Options granted to such Grantee which shall lapse automatically
No financial assistance:	The Group has not provided any financial assistance to the Grantees to facilitate the purchase of Shares under the Share Option Scheme
Shares available for future grant:	As at the date of this announcement, after the grant of such Share Options, 81,255,717 underlying Shares are available for future grant under the scheme mandate limit of the Share Option Scheme

To the best knowledge of the Directors, as of the date of this announcement, none of the Grantees is (i) a connected person of the Company (as defined in the Listing Rules), or a Director, senior management, a chief executive, a substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider (as defined in the Listing Rules) with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares.

The purpose of the aforesaid grants is to (i) recognize the contribution to the success and development of the Group made by the existing employees of the Group; and/or (ii) generally incentivize and motivate employees of the Group to remain with, and to strive for the future development and expansion of, the Group. The Board considers that the grant of the Share Options is fair and reasonable, on normal commercial terms and is in the best interests of the Company and its shareholders as a whole.

DEFINITIONS

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

“Board”	the board of Directors
“CMC”	chemistry, manufacturing, and controls
“Company”	Akeso, Inc. (康方生物科技(開曼)有限公司), an exempted company with limited liability incorporated under the laws of the Cayman Islands on January 30, 2019
“Directors”	the directors of the Company
“Grantee(s)”	employee(s) who were granted certain number of Share Options under the Share Option Scheme
“Grant Date”	September 6, 2023
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	ordinary share(s) with a nominal value or par value of US\$0.00001 each in the share capital of the Company
“Share Option(s)”	share options granted under the Share Option Scheme

“Share Option Scheme” the share option scheme approved and adopted by our Company on June 28, 2022 as amended from time to time

“Stock Exchange” The Stock Exchange of Hong Kong Limited

By order of the Board
Akeso, Inc.
Dr. XIA Yu
Chairwoman and executive director

Hong Kong, September 6, 2023

As at the date of this announcement, the Board of Directors of the Company comprises Dr. XIA Yu as chairwoman and executive director, Dr. LI Baiyong, Dr. WANG Zhongmin Maxwell and Mr. XIA Yu (Ph.D.) as executive directors, Dr. ZHOU Yi and Mr. XIE Ronggang as non-executive directors, and Dr. ZENG Junwen, Dr. XU Yan and Mr. TAN Bo as independent non-executive directors.