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ALIBABA HEALTH INFORMATION TECHNOLOGY LIMITED

阿里健康信息技術有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00241)

GRANT OF SHARE OPTIONS AND RESTRICTED SHARE UNITS

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On September 15, 2023, the Company granted 2,527,500 Options to one Grantee and a total of 3,641,347 RSUs to 20 Grantees in accordance with the terms of the Share Award Scheme, subject to acceptance.

This announcement is made pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules.

SHARE OPTIONS

On September 15, 2023, the Company granted 2,527,500 Options to one Grantee in accordance with the terms of the Share Award Scheme, subject to acceptance. The details of the grant of the Options are as follows:

Date of Grant:	September 15, 2023
Grantee:	One employee of the Group, who is not a connected person of the Company

Number of Options granted:	2,527,500
	Each of the Options granted to the Grantee represents a new Share to be issued as and when the Grantee has exercised their Options
Purchase price for the grant of Options:	Nil
Closing price of the Shares on the Date of Grant:	HK\$4.680 per Share
Exercise price of the Options granted:	HK\$4.680, being the highest of (i) the closing price of the Shares of HK\$4.680 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the Date of Grant, (ii) the average closing price of the Shares of HK\$4.604 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant, and (iii) the nominal value of each Share, which is HK\$0.01
Exercise period of the Options:	The exercise period of the Options shall be 10 years from the Date of Grant and the Options shall lapse at the expiry of the exercise period
Vesting period of the Options:	The Options granted shall vest in the Grantee over one to four years from the Date of Grant
Performance targets:	The Options granted are not subject to performance targets
Clawback mechanism:	In the event that any circumstances as specified in the respective grant letter arise which include among others, the termination of the Grantee's employment or service by the Company or any of its subsidiaries by reason of the employer terminating the contract of employment without notice or payment in lieu of notice, the Grantee has committed an act of theft, embezzlement, fraud, dishonesty, ethical breach or other similar acts or the commission of a criminal offence or any conduct that is materially adverse to the name, reputation or interests of the Group, the Options granted but unvested will automatically lapse in respect of the underlying Shares with effect upon the occurrence of the relevant circumstances

RESTRICTED SHARE UNITS

On September 15, 2023, the Company granted a total of 3,641,347 RSUs to 20 Grantees in accordance with the terms of the Share Award Scheme, subject to acceptance. The details of the grant of the RSUs are as follows:

Date of Grant:	September 15, 2023
Grantees:	20 employees of the Group, none of which are connected persons of the Company
Number of RSUs granted:	3,641,347
	Each of the RSUs granted to the Grantees represents a right to receive a Share on the date the RSU vests
Purchase price for the grant of RSUs:	Nil
Closing price of the Shares on the Date of Grant:	HK\$4.680 per Share
Vesting period of the RSUs:	The RSUs granted shall vest over one to four years from the Date of Grant, save for 50% of the RSUs granted to one Grantee (the “ Designated Employee ”), who is not a Director or a member of senior management of the Company, which shall vest on the Date of Grant based on the fulfilment of performance targets

According to the Share Award Scheme, the Board or the Remuneration Committee (as the case may be) is entitled to impose any terms and conditions as it deems appropriate in its absolute discretion with respect to the vesting of the RSUs provided that the vesting period for the RSUs shall not be less than 12 months unless under specific circumstances set out in the Share Award Scheme. 50% of the RSUs granted to the Designated Employee, which vest within 12 months, are based on the fulfilment of performance targets (as opposed to time-based conditions), falling under the specific circumstances allowed under the Share Award Scheme

Performance targets: Apart from the RSUs granted to the Designated Employee, none of the remaining RSUs granted are subject to performance targets

The vesting of the aforementioned RSUs granted to the Designated Employee is based on the fulfilment of performance targets as determined by the Board in its absolute discretion. The performance targets are based on certain operational indicators of the Group, as assessed by the Board from time to time

Clawback mechanism: In the event that any circumstances as specified in the respective grant letter arise which include among others, the termination of the Grantee's employment or service by the Company or any of its subsidiaries by reason of the employer terminating the contract of employment without notice or payment in lieu of notice, the Grantee has committed an act of theft, embezzlement, fraud, dishonesty, ethical breach or other similar acts or the commission of a criminal offence or any conduct that is materially adverse to the name, reputation or interests of the Group, the RSUs granted but unvested will automatically lapse in respect of the underlying Shares with effect upon the occurrence of the relevant circumstances

In relation to the 3,641,347 RSUs granted to the Grantees, new Shares that rank *pari passu* in all respects among themselves and with all the Shares in issue from time to time shall be issued and/or existing Shares in issue to be purchased from the market out of cash contributed by the Company and held on trust for the Grantees shall be transferred to the Grantees (as the case may be) upon vesting and settlement of such RSUs.

REASONS FOR AND BENEFITS OF THE GRANTS

The purpose of the aforesaid grant of the Options and the RSUs is to (i) attract skilled and experienced personnel for the further development and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company, (ii) recognize the contribution to the success and development of the Group made by the existing employees of the Group, and/or (iii) generally incentivize and motivate our employees to remain with, and to strive for the future development and expansion of, the Group.

LISTING RULES IMPLICATIONS

To the best of the knowledge of the Directors having made all reasonable enquiries, as at the Date of Grant, (i) none of the Grantees is a Director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) none of the Grantees is a participant with Options and the RSUs granted and to be granted exceeding the 1% individual limit under Rule 17.03D(1) of the Listing Rules; (iii) none of the Grantees is a related entity participant or a service provider (as defined under the Listing Rules); and (iv) no financial assistance has been provided by the Group to the Grantees to facilitate the purchase of Shares under the Share Award Scheme. The above grant of Options and the RSUs would not result in the Options and the RSUs granted and to be granted to a Grantee in the 12-month period up to and including the Date of Grant in aggregate to exceed 1% of the Shares in issue.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

Upon the aforesaid grant of the Options and the RSUs, 1,347,159,007 Shares underlying the Options and the RSUs are available for future grant under the scheme mandate limit of the Share Award Scheme, and 135,332,785 Shares underlying the Options and the RSUs are available for future grant under the service provider sublimit of the Share Award Scheme.

DEFINITIONS

“Board”	the board of directors of the Company
“Company”	Alibaba Health Information Technology Limited (阿里健康信息技術有限公司), a company incorporated in Bermuda, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00241)
“connected person”	has the same meaning ascribed to it under the Listing Rules
“Date of Grant”	September 15, 2023
“Director(s)”	director(s) of the Company
“Grantees”	employees of the Group who are granted Options and/or RSUs in accordance with the Share Award Scheme on the Date of Grant
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Option(s)”	option(s) to subscribe for or acquire Shares which is/are granted under the Share Award Scheme
“Remuneration Committee”	the remuneration committee of the Company
“RSU(s)”	restricted share unit(s), being a contingent right to receive Share(s) which is/are awarded under the Share Award Scheme
“Share Award Scheme”	the share award scheme adopted by the Company at a special general meeting on November 24, 2014 and amended by the Company at the annual general meeting on August 11, 2023, the principal terms of which were set out in Appendix II to the Company’s circular dated July 14, 2023
“Shares”	ordinary shares of HK\$0.01 each in the issued capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the same meaning ascribed to it under the Listing Rules

By Order of the Board
Alibaba Health Information Technology Limited
Zhu Shunyan
Chairman and Chief Executive Officer

Hong Kong, September 15, 2023

As at the date of this announcement, the Board comprises Mr. Zhu Shunyan, Mr. Shen Difan and Mr. Tu Yanwu as the executive Directors; Ms. Huang Jiaojiao as the non-executive Director; Ms. Huang Yi Fei (Vanessa), Dr. Shao Rong and Ms. Wu May Yihong as the independent non-executive Directors.