

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Transcenta Holding Limited

創勝集團醫藥有限公司

(registered by way of continuation in the Cayman Islands with limited liability)

(Stock Code: 6628)

**(1) GRANT OF AWARD SHARES UNDER SCHEME MANDATE LIMIT;
(2) ADDITIONAL GRANT OF AWARD SHARES BEYOND SCHEME
MANDATE LIMIT; AND
(3) PROPOSED REFRESHMENT OF THE SCHEME MANDATE LIMIT
AND SERVICE PROVIDER SUBLIMIT**

**(1) GRANT OF AWARD SHARES PURSUANT TO THE SHARE INCENTIVE SCHEME
UNDER SCHEME MANDATE LIMIT**

Pursuant to Rule 17.06A of the Listing Rules, the Board announces that, on January 26, 2024, the Company granted 4,900,330 Award Shares to 206 Award Grantees (the “**January Bonus Award Grant**”) pursuant to the Share Incentive Scheme.

Details of the January Bonus Award Grant are set out below:

Date of grant:	January 26, 2024
Number of Award Shares granted:	4,900,330 Award Shares, representing approximately 1.12% of the total issued share capital of the Company as of the date of this announcement, are granted to 206 Award Grantees, of which all are Employee Participants, including: <ul style="list-style-type: none">– 3,519,330 Award Shares granted to 201 employees of the Company;– 885,020 Award Shares conditionally granted to Dr. Qian and Mr. Weng (the “January Bonus Award Grant to Directors”); and– 495,980 Award Shares granted to three senior management of the Company.
Purchase price of the Award Shares granted:	Nil
Closing price of the Shares on the date of grant:	HK\$3.39 per Share

Vesting period of the Award Shares:

One year from the date of grant.

Performance targets of the Award Shares:

As (i) the relevant January Bonus Award Grant to Dr. Qian, Mr. Weng and senior management of the Company forms part of their remuneration; and (ii) the January Bonus Award Grant is to recognize and reward the relevant persons for their outstanding performance and contributions to the Company in the year of 2023, and can incentivize and retain the relevant January Bonus Award Grantees, whose contributions are beneficial to the continual operation, development and long-term growth of the Group, the Remuneration Committee is of the view that it is not necessary to set performance targets for the relevant January Bonus Award Grant to Dr. Qian, Mr. Weng and senior management of the Company.

Clawback mechanism of the Award Shares:

The key clawback terms are as follow:

If a January Bonus Award Grantee ceases to be an eligible person by reason of retirement of the January Bonus Award Grantee, any outstanding Award Shares and related income not yet vested shall continue to vest in accordance with the vesting dates set out in the award letter, unless the Scheme Administrator determines otherwise at their absolute discretion.

If a January Bonus Award Grantee ceases to be an eligible person by reason of (i) death of the January Bonus Award Grantee, (ii) termination of the January Bonus Award Grantee's employment or contractual engagement with the Group or an affiliate by reason of his/her permanent physical or mental disablement, (iii) termination of the January Bonus Award Grantee's employment or contractual engagement with the Group by reason of redundancy, any outstanding Award Shares and related income not yet vested shall be immediately forfeited, unless the Scheme Administrator determines otherwise at their absolute discretion.

If a January Bonus Award Grantee, being an employee whose employment is terminated by the Group or an affiliate by reason of the employer terminating the contract of employment without notice or payment in lieu of notice, or the January Bonus Award Grantee has been convicted of any criminal offence involving his or her integrity or honesty, or any wrongdoing involving the Group's financial statements, any outstanding Award Shares and related income not yet vested shall be immediately forfeited, unless the Scheme Administrator determines otherwise at their absolute discretion, taking into consider the purpose of the Share Incentive Scheme.

Reasons for and benefits of the January Bonus Award Grant

The reasons for the January Bonus Award Grant are to recognize and reward the January Bonus Award Grantees for their outstanding performance and contributions to the Company in the year of 2023, and provide incentives for the January Bonus Award Grantees to exert maximum efforts and reward continued efforts for the success of the Company and its affiliates, and to provide a means by which the January Bonus Award Grantees may be given an opportunity to benefit from increases in value of the Shares through the granting of the Award Shares.

Number of Shares available for future grant under the Scheme Mandate Limit and Service Provider Sublimit after the January Bonus Award Grant

The number of Shares available for future grant after the January Bonus Award Grant under the (i) Scheme Mandate Limit will be 167,113 Shares and (ii) the Service Provider Sublimit will be 8,910,386 Shares (Service Provider Sublimit being subject to the Scheme Mandate Limit).

(2) ADDITIONAL GRANT OF AWARD SHARES BEYOND SCHEME MANDATE LIMIT

Pursuant to Rule 17.06A of the Listing Rules, the Board announces that, on January 26, 2024, the Company further conditionally granted 2,600,000 Award Shares to Dr. Qian, Dr. Zhao and Mr. Weng pursuant to the Share Incentive Scheme (the “**Additional Award Grant**”). Since the Additional Award Grant would result in the awards granted in excess of the Scheme Mandate Limit (on the assumption that the January Bonus Award Grant to Directors is approved at the EGM), the Additional Award Grant will be subject to Shareholders’ approval at the EGM pursuant to Rule 17.03C(3) of the Listing Rules.

Details of the Additional Award Grant are set out below:

Date of conditional grant:	January 26, 2024
Number of Award Shares conditionally granted:	2,600,000 Award Shares, representing approximately 0.60% of the total issued share capital of the Company as of the date of this announcement, are conditionally granted to the Additional Award Grantees, of which all are Employee Participants
Purchase price of the Award Shares conditionally granted:	<u>For Dr. Qian and Dr. Zhao</u> US\$0.001 per Share <u>For Mr. Weng</u> Nil
Closing price of the Shares on the date of conditional grant:	HK\$3.39 per Share

Vesting period of the Award Shares:

For Dr. Qian and Dr. Zhao:

Will be vested over four years from the date of the conditional grant with performance targets attached. See below for further details.

For Mr. Weng:

Will be vested one year from the date of the conditional grant.

Performance targets of the Award Shares:

For Dr. Qian:

Award Shares conditionally granted to the Dr. Qian shall be vested over four years upon target achievements of (i) the Company's valuation or market capitalization; and (ii) the completion of various partnership deals.

For Dr. Zhao:

Award Shares conditionally granted to the Dr. Zhao shall be vested over four years upon target achievements of (i) the Company's valuation or market capitalization; and (ii) the completion of various partnership deals.

For Mr. Weng

As (i) the relevant Additional Award Grant to Mr. Weng forms part of his remuneration; and (ii) the Additional Award Grant to Mr. Weng is to recognize and reward Mr. Weng for his past contributions to the Company, and can incentivize and retain Mr. Weng, whose contribution is beneficial to the continual operation, development and long-term growth of the Group, the Remuneration Committee is of the view that it is not necessary to set performance targets for the relevant Additional Award Grant to Mr. Weng.

Clawback mechanism of the Award Shares:

The key clawback terms are as follow:

If an Additional Award Grantee ceases to be an eligible person by reason of retirement of the Additional Award Grantee, any outstanding Award Shares and related income not yet vested shall continue to vest in accordance with the vesting dates set out in the award letter, unless the Scheme Administrator determines otherwise at their absolute discretion.

If an Additional Award Grantee ceases to be an eligible person by reason of (i) death of the Additional Award Grantee, (ii) termination of the Additional Award Grantee's employment or contractual engagement with the Group or an affiliate by reason of his/her permanent physical or mental disablement, (iii) termination of the Additional Award Grantee's employment or contractual engagement with the Group by reason of redundancy, any outstanding Award Shares and related income not yet vested shall be immediately forfeited, unless the Scheme Administrator determines otherwise at their absolute discretion.

If an Additional Award Grantee, being an employee whose employment is terminated by the Group or an affiliate by reason of the employer terminating the contract of employment without notice or payment in lieu of notice, or the Additional Award Grantee has been convicted of any criminal offence involving his or her integrity or honesty, or any wrongdoing involving the Group's financial statements, any outstanding Award Shares and related income not yet vested shall be immediately forfeited, unless the Scheme Administrator determines otherwise at their absolute discretion, taking into consider the purpose of the Share Incentive Scheme.

Number of Shares available for future grant under the Scheme Mandate Limit and Service Provider Sublimit after the Additional Award Grant

Since the Additional Award Grant would result in the awards granted in excess of the Scheme Mandate Limit (on the assumption that the January Bonus Award Grant to Directors is approved at the EGM), there will not be any Shares available for future grant after the Additional Award Grant (if approved at the EGM) under the Scheme Mandate Limit, until the Scheme Mandate Limit is refreshed by the Independent Shareholders as set out below in this announcement.

Reasons for and benefits of the January Bonus Grant to Directors and Additional Award Grant

The reasons for the January Bonus Award Grant to Directors and Additional Award Grant are to provide incentives for the relevant Directors to exert maximum efforts and reward continued efforts for the success of the Company and its affiliates, and to provide a means by which the relevant Directors may be given an opportunity to benefit from increases in value of the Shares through the granting of the Award Shares.

In addition, such grants form part of their remuneration and have been approved by the Remuneration Committee, respectively. Such grants will encourage them to work towards enhancing the value of the Company and the Shares for the benefits of the Company and Shareholders as a whole by providing their independent opinion and judgment to the Board in building the strategy and long-term development of the Company.

LISTING RULES IMPLICATIONS

As disclosed above, (i) a total of 2,681,060 Award Shares were conditionally granted to Dr. Qian, an executive Director and the Chief Executive Officer of the Company; (ii) a total of 403,960 Award Shares were conditionally granted to Mr. Weng, an executive Director; and (iii) 400,000 Award Shares were conditionally granted to Dr. Zhao, a non-executive Director. Pursuant to Rule 17.04(1) of the Listing Rules, such conditional grants had been approved by the independent non-executive Directors. Dr. Qian, Dr. Zhao and Mr. Weng had abstained from voting on the resolutions relating to the respective grants to themselves and had not been counted towards the quorum of the Board meeting in respect of such resolutions.

Since the above-mentioned conditional grants would (i) result in the Shares issued and to be issued in respect of all awards granted to each of Dr. Qian, Dr. Zhao and Mr. Weng (excluding any awards lapsed in accordance with the terms of the applicable scheme) in the 12-month period up to and including the date of the said grants representing in aggregate over 0.1% of the issued Shares, and (ii) result in the Shares issued and to be issued in respect of all options and awards granted to each of Dr. Qian and Dr. Zhao (excluding any options and awards lapsed in accordance with the terms of the applicable scheme) in the 12-month period up to and including the date of the said grants representing in aggregate over 1% of the issued Shares, they are conditional upon approval by the Shareholders (with Dr. Qian, Dr. Zhao and Mr. Weng and their associates and all core connected persons of the Company abstaining) at the EGM in accordance with Rules 17.03D(1), 17.04(2), 17.04(3) and 17.04(4) of the Listing Rules (as applicable).

Save as disclosed above, none of the Grantees (i) is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the Listing Rules); (ii) is a participant with options and share awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D(1) of the Listing Rules; or (iii) is a related entity participant or a service provider (as defined under the Listing Rules). No financial assistance has been provided by the Group to any of the Grantees for the purchase of Shares under the Share Incentive Scheme.

Reference is made to the circular of the Company dated May 17, 2023 and the announcements of the Company dated January 26, 2023, December 27, 2023 and January 4, 2024, where it was disclosed that, among other things, (i) 2,965,785 Shares were held in Success Reach; and (ii) 4,500,000 Shares were held in Success Link, and such Shares will be used to satisfy future grants under the Share Incentive Scheme (the “**Un-granted Shares**”), in which 713,000 of such Un-granted Shares were used to satisfy the grants made by the Company on December 27, 2023. As of the date of the announcement, (i) 2,252,785 Un-granted Shares were held in Success Reach; and (ii) 100,000 Un-granted Shares were held in Success Link.

Pursuant to the January Bonus Award Grant, (i) 1,922,550 of the remaining Un-granted Shares held in Success Reach and (ii) 97,150 of the remaining Un-granted Shares held in Success Link, will be used to satisfy certain January Bonus Award Grant and the remaining portion of the January Bonus Award Grant will be satisfied by new Shares to be issued and allotted pursuant to the Scheme Mandate Limit.

(3) PROPOSED REFRESHMENT OF THE SCHEME MANDATE LIMIT AND SERVICE PROVIDER SUBLIMIT

Background of the Scheme Mandate Limit and Service Provider Sublimit

The Share Incentive Scheme was approved and adopted by the Shareholders at the 2022 EGM. Pursuant to the Scheme Mandate Limit, the total number of Shares which may be issued in respect of all Award Shares and Options to be granted under the Share Incentive Scheme (excluding Award Shares or Options that have been forfeited in accordance with the Share Incentive Scheme) is 44,551,933 Shares, representing 10% of the total issued and outstanding Shares on the date of the 2022 EGM. In addition, pursuant to the Service Provider Sublimit, the maximum number of Shares that may be issued upon exercise of all Award Shares and Options to be granted to Service Providers under the Share Incentive Scheme (excluding Award Shares or Options that have been forfeited in accordance with the Share Incentive Scheme) and any other share schemes is 8,910,386 Shares, representing 2.0% of the total issued and outstanding Shares on the date of the 2022 EGM.

As at the date of this announcement, after taking into account the January Bonus Award Grant and the Additional Award Grant (assuming that the conditions of such grants are satisfied), (i) 27,209,275 Award Shares and 19,775,545 Options were granted under the Scheme Mandate Limit; and (ii) nil Award Shares or Options were granted under the Service Provider Sublimit.

Proposed Refreshment of the Scheme Mandate Limit and Service Provider Sublimit

At the EGM, ordinary resolutions will be proposed to the Independent Shareholders to approve the (i) proposed Refreshment of the Scheme Mandate Limit so as to allow the Company to grant new Award Shares and Options under the Share Incentive Scheme representing in aggregate up to 10% of the Shares in issue as at the date of passing the resolution; and (ii) proposed Refreshment of the Service Provider Sublimit so as to allow the Company to grant new Award Shares and Options to Service Providers under the Share Incentive Scheme representing in aggregate up to 2.0% of the Shares in issue as at the date of passing the resolution.

If the proposed Refreshment of the Scheme Mandate Limit and Service Provider Sublimit is approved at the EGM, based on 436,375,375 Shares in issue as at the date of this announcement and assuming that there is no change in the issued share capital of the Company from the date of this announcement up to the date of the EGM, the total number of Shares which may be issued in respect of all Award Shares and Options to be granted (i) under the Share Incentive Scheme (excluding Award Shares or Options that have been forfeited in accordance with the Share Incentive Scheme) will be 43,637,537 Shares, being approximately 10% of the Shares in issue as at the date of the EGM; and (ii) to Service Providers under the Share Incentive Scheme (excluding Award Shares or Options that have been forfeited in accordance with the Share Incentive Scheme) will be 8,727,507 Shares, being approximately 2.0% of the Shares in issue as at the date of the EGM.

There has not been any refreshment of the Scheme Mandate Limit or Service Provider Sublimit since the adoption of the Share Incentive Scheme. As the Pre-IPO Equity Incentive Plan was terminated on May 31, 2023, apart from the Share Incentive Scheme, the Company has no other share scheme currently in force.

Reasons for the proposed Refreshment of the Scheme Mandate Limit and Service Provider Sublimit

In view of the utilization of the Scheme Mandate Limit, the Directors consider that the Company should refresh the Scheme Mandate Limit and the Service Provider Sublimit so that the Company can continue to provide incentives or rewards to eligible participants for their contributions to the Group and/or to enable the Group to recruit and retain high quality personnel and attract human resources that are valuable to the Group.

Accordingly, the Directors (excluding the independent non-executive Directors, who will express their view in the letter from the Independent Board Committee to be included in the circular) consider that the proposed Refreshment of the Scheme Mandate Limit and Service Provider Sublimit is fair and reasonable and is in the best interests of the Company and the Shareholders as a whole.

Conditions of the proposed Refreshment of the Scheme Mandate Limit and the proposed Refreshment of the Service Provider Sublimit

The proposed Refreshment of the Scheme Mandate Limit and the proposed Refreshment of the Service Provider Sublimit are conditional upon:

- (a) the Independent Shareholders passing the relevant resolutions at the EGM to approve the proposed Refreshment of the Scheme Mandate Limit and the proposed Refreshment of the Service Provider Sublimit, respectively; and
- (b) the Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the vesting of the Award Shares and exercise of the Options that may be granted pursuant to the Share Incentive Scheme under the proposed Refreshment of the Scheme Mandate Limit not exceeding 10% of the number of Shares in issue as at the date of approval of the proposed Refreshment of the Scheme Mandate Limit.

An application will be made to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Shares to be issued pursuant to the vesting of the Award Shares and the exercise of the Options to be granted under the Share Incentive Scheme under the Refreshed Scheme Mandate Limit.

Listing Rules Implications

Pursuant to Rule 17.03C(1)(b) of the Listing Rules, any refreshment of the Scheme Mandate Limit and Service Provider Sublimit within any three year period from the date of adoption of the scheme is subject to the Independent Shareholders' approval by way of an ordinary resolution at the EGM. Any controlling shareholders and their associates or, where there are no controlling shareholders, directors (excluding independent non-executive directors) and the chief executive of the issuer and their respective associates shall abstain from voting in favour of the respective resolution to approve the proposed Refreshment of the Scheme Mandate Limit and the proposed Refreshment of the Service Provider Sublimit.

As at the date of this announcement, to the best knowledge, belief and information of the Directors having made all reasonable enquiries, the Company has no controlling Shareholder. Accordingly, Dr. Qian, Dr. Zhao and Mr. Weng, all being executive Directors or non-executive Director (as the case may be) with interests in the Shares, together with their associates are required to abstain from voting in favour of the respective resolution to approve the proposed Refreshment of the Scheme Mandate Limit and the proposed Refreshment of the Service Provider Sublimit.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, save as disclosed above and as at the date of this announcement, no Shareholder is required to abstain from voting on the proposed resolutions on the proposed Refreshment of the Scheme Mandate Limit and the proposed Refreshment of the Service Provider Sublimit at the EGM.

Pursuant to Rule 17.03C(2) of the Listing Rules, the total number of shares which may be issued in respect of all options and awards to be granted under all of the schemes of the listed issuer under the scheme mandate as "refreshed" must not exceed 10% of the relevant class of shares in issue as at the date of approval of the refreshed scheme mandate.

THE EGM

The Company proposes to convene the EGM to consider and, if thought fit, approve among other things, the (i) January Bonus Award Grant to Directors; (ii) the Additional Award Grant; and (iii) the proposed Refreshment of the Scheme Mandate Limit and Service Provider Sublimit.

The Independent Board Committee, comprising of all the independent non-executive Directors, namely, Mr. Jiasong Tang, Mr. Zhihua Zhang, Dr. Kumar Srinivasan and Ms. Helen Wei Chen, will be established to advise the Independent Shareholders on the proposed Refreshment of the Scheme Mandate Limit and Service Provider Sublimit.

Gram Capital has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the proposed Refreshment of the Scheme Mandate Limit and Service Provider Sublimit.

A circular of the Company containing, among other things, (i) further details of the January Bonus Award Grant to Directors; (ii) further details of the Additional Award Grant; (iii) further details of the proposed Refreshment of the Scheme Mandate Limit and Service Provider Sublimit, including the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the proposed Refreshment of the Scheme Mandate Limit and Service Provider Sublimit and the recommendation from Gram Capital to the Independent Board Committee and the Independent Shareholders in relation to the proposed Refreshment of the Scheme Mandate Limit and Service Provider Sublimit; and (iv) a notice convening the EGM are expected to be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

DEFINITIONS

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

Term	Definition
“Additional Award Grant”	The conditional grant of a total of 2,600,000 Award Shares to Dr. Qian, Dr. Zhao and Mr. Weng on January 26, 2024 pursuant to the Share Incentive Scheme
“Additional Award Grantee(s)”	grantees of the Additional Award Grant, who are Employee Participants, namely Dr. Qian, Dr. Zhao and Mr. Weng
“Articles”	the articles of association of the Company currently in force
“associate(s)”	shall have the meaning ascribed to it under the Listing Rules
“Award Share(s)”	the Shares granted under the Share Incentive Scheme
“Board”	the board of Directors of the Company
“Company”	Transcenta Holding Limited (創勝集團醫藥有限公司), a limited liability company incorporated under the laws of the British Virgin Islands on August 20, 2010 and continued in the Cayman Islands on March 26, 2021 as an exempted company with limited liability under the laws of Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company, from time to time
“Dr. Qian”	Dr. Xueming Qian, an executive Director and the Chief Executive Officer of the Company
“Dr. Zhao”	Dr. Yining Zhao, a non-executive Director of the Company

“EGM”	an extraordinary general meeting of the Shareholders to be convened to consider and, if thought fit, approve (i) the January Bonus Award Grant to Directors; (ii) the Additional Award Grant; and (iii) the proposed Refreshment of the Scheme Mandate Limit and Service Provider Sublimit
“Employee Participant”	An eligible participant under the Share Incentive Scheme who is a director, officer or employee of the Group on the date of grant
“Grantees”	Additional Award Grantees and January Bonus Award Grantees
“Group”	the Company together with its subsidiaries from time to time; “member of the Company” means any or a specific one of them, and “Group Company” shall be construed accordingly
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Board Committee”	an independent committee of the Board comprising of all the independent non-executive Directors to advise the Independent Shareholders in respect of the proposed Refreshment of the Scheme Mandate Limit and Service Provider Sublimit
“Independent Financial Adviser” or “Gram Capital”	Gram Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, which has been appointed as the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the proposed Refreshment of the Scheme Mandate Limit and Service Provider Sublimit
“Independent Shareholder(s)”	Shareholder(s) other than the controlling shareholders and their respective associates, or, if there is no controlling shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates
“January Bonus Award Grant”	The grant of a total of 4,900,330 Award Shares to selected grantees on January 26, 2024 pursuant to the Share Incentive Scheme under the Scheme Mandate Limit, amongst which include a total of 885,020 Award Shares conditionally granted to Dr. Qian and Mr. Weng
“January Bonus Award Grantee(s)”	grantees of the January Bonus Award Grant, who are Employee Participants
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Weng”	Mr. Xiaolu Weng, an executive Director and the Chief Financial Officer of the Company

“Options”	option(s) to subscribe for or acquire Shares which is granted under the Share Incentive Scheme
“Prospectus”	the prospectus of the Company dated September 14, 2021
“Refreshed Scheme Mandate Limit”	the total number of Shares which may be issued in respect of all Award Shares and Options to be granted under the Share Incentive Scheme (excluding Award Shares or Options that have been forfeited in accordance with the Share Incentive Scheme) if the proposed Refreshment of the Scheme Mandate Limit is approved at the EGM, being 43,637,537 Shares, representing 10% of the total issued and outstanding Shares on the date of this announcement (assuming that there is no change in the issued share capital of the Company from the date of this announcement up to the date of the EGM)
“Refreshed Service Provider Sublimit”	the total number of Shares which may be issued in respect of all Award Shares and Options to be granted to Service Providers under the Share Incentive Scheme (excluding Award Shares or Options that have been forfeited in accordance with the Share Incentive Scheme) if the proposed Refreshment of the Service Provider Sublimit is approved at the EGM, being 8,727,507 Shares, representing 2.0% of the total issued and outstanding Shares on the date of this announcement (assuming that there is no change in the issued share capital of the Company from the date of this announcement up to the date of the EGM)
“Refreshment of the Scheme Mandate Limit”	the refreshment of the Scheme Mandate Limit so that the Company may grant new Award Shares and Options representing in aggregate up to 10% of the total issued and outstanding Shares as at the date of the passing of the relevant resolution approving the refreshment
“Refreshment of the Scheme Mandate Limit and Service Provider Sublimit”	the Refreshment of the Scheme Mandate Limit and the Refreshment of the Service Provider Sublimit
“Refreshment of the Service Provider Sublimit”	the refreshment of the Service Provider Sublimit so that the Company may grant new Award Shares and Options to Service Providers representing in aggregate up to 2.0% of the total issued and outstanding Shares as at the date of the passing of the relevant resolution approving the refreshment
“Remuneration Committee”	the remuneration committee of the Board
“Scheme Administrator”	the Board or the committee of the Board or person(s) to which the Board has delegated its authority (as applicable) to administer the Share Incentive Scheme in accordance with its rules

“Scheme Mandate Limit”	The total number of Shares which may be issued in respect of all options and awards to be granted under the Share Incentive Scheme (excluding Award Shares or Options that have been forfeited in accordance with the Share Incentive Scheme), being 44,551,933 Shares, representing 10% of the total issued and outstanding Shares on the date of the 2022 EGM
“Service Provider Sublimit”	the total number of Shares which may be issued in respect of all Award Shares and Options to be granted to Service Providers under the Share Incentive Scheme (excluding Award Shares or Options that have been forfeited in accordance with the Share Incentive Scheme), being 8,910,386 Shares, representing 2.0% of the total issued and outstanding Shares on the date of the 2022 EGM
“Share(s)”	ordinary share(s) in the share capital of our Company, currently with a par value of US\$0.0001 each
“Shareholder(s)”	holder(s) of Shares
“Share Incentive Scheme”	the share incentive scheme of the Company conditionally approved by the Shareholders of the Company at the 2022 EGM (as amended from time to time)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it in the Listing Rules
“U.S.” or “United States”	the United States of America, its territories and possessions and all areas subject to its jurisdiction
“US\$”	U.S. dollars, the lawful currency of the United States of America
“2022 EGM”	the extraordinary general meeting of the Company held on November 4, 2022
“%”	per cent

For the purpose of this announcement, the exchange rate between US\$ and HK\$ is US\$1=HK\$7.8.

By Order of the Board
Transcenta Holding Limited
Xueming Qian
*Executive Director and Chief
Executive Officer*

Hong Kong, January 26, 2024

As at the date of this announcement, the board of directors of the Company comprises Dr. Xueming Qian as executive Director and chief executive officer, Mr. Xiaolu Weng as executive Director, Dr. Yining Zhao as chairman and non-executive Director, and Mr. Jiasong Tang, Mr. Zhihua Zhang, Dr. Kumar Srinivasan and Ms. Helen Wei Chen as independent non-executive Directors.