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Sipai Health Technology Co., Ltd. 思派健康科技有限公司

(A company incorporated in the Cayman Islands with limited liability)
(Stock Code: 0314)

VOLUNTARY ANNOUNCEMENT

AMENDMENTS TO THE 2023 SHARE AWARD SCHEME

Reference is made to the announcement (the “**Announcement**”) of Sipai Health Technology Co., Ltd. (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) dated August 30, 2023 in relation to, among others, the adoption of the 2023 share award scheme (the “**Scheme**”) by the board (the “**Board**”) of directors (the “**Directors**”) of the Company. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

AMENDMENTS TO THE SCHEME

To continue (i) recognizing the contributions by certain Eligible Participants and providing them with incentives in order to retain them for the continual operation and development of the Group; and (ii) attracting suitable personnel for further development of the Group, the Board is pleased to announce that, on March 19, 2024, it has resolved to increase the scheme limit of the Scheme from three (3) per cent. of the issued share capital of the Company as at the Adoption Date to five (5) per cent. of the issued share capital of the Company as at the Adoption Date, the relevant provision will have the effect as follows:

“The Administrator shall not make any further award of Awarded Shares which will result in the aggregate number of the Shares awarded by the Administrator under the Scheme exceeding five (5) per cent. of the issued share capital of the Company as at the Adoption Date.”

Save for the amendment specified in this announcement, all other principal provisions of the Scheme remain unchanged.

LISTING RULES IMPLICATIONS

The Scheme constitutes a share scheme under Chapter 17 of the Listing Rules and shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. The Scheme was contemplated and adopted to be funded solely by the existing Shares pursuant to Rule 17.01(1)(b) of the Listing Rules and does not constitute a scheme involving the issue of new shares as referred to Rule 17.01(1)(a) of the Listing Rules. Therefore, the amendment of the Scheme will not be subject to Shareholders' approval. This announcement is made on a voluntary basis.

By Order of the Board
Sipai Health Technology Co., Ltd.
MA Xuguang
Chairman of the Board and Executive Director

Hong Kong, March 19, 2024

As at the date of this announcement, the Board comprises Mr. MA Xuguang and Mr. LI Ji as executive directors, Mr. YAO Leiwen as non-executive director, Mr. CHANG Stanley Yi (張翊, alias 張翌軒), Mr. FAN Xin, Mr. HE Haijian and Ms. HUANG Bei as independent non-executive directors.