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**维亚生物科技控股集团**  
**VIVA BIOTECH HOLDINGS**

*(Incorporated in the Cayman Islands as an exempted company with limited liability)*

**(Stock code: 1873)**

## **UPDATE ANNOUNCEMENT**

### **ADOPTION OF THE VIVA SHANGHAI PHASE I SHARE OPTION SCHEME AND THE VIVA SHANGHAI PHASE II SHARE OPTION SCHEME; AND UPDATE ON GRANT OF SHARE OPTIONS TO CERTAIN PARTICIPANTS**

References are made to the announcements of Viva Biotech Holdings (the “**Company**”) dated December 22, 2023 and January 18, 2024 (collectively, the “**Announcement(s)**”), as well as the circular dated December 28, 2023 (the “**Circular**”) in relation to the proposed adoption of the Viva Shanghai Phase I Share Option Scheme, the Viva Shanghai Phase II Share Option Scheme as well as the condition grant of Phase I Share Options and Phase II Share Options thereunder. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular.

The Board is pleased to announced that on May 31, 2024, the shareholders of Viva Shanghai has resolved to adopted the Viva Shanghai Phase I Share Option Scheme and the Viva Shanghai Phase II Share Option Scheme, and upon such approval, each of the Viva Shanghai Phase I Share Option Scheme and the Viva Shanghai Phase II Share Option Scheme has became effective.

As disclosed in the Announcements and Circular, the Board proposes to make a conditional grant of 7,320,000 Phase I Share Options to 11 Incentive Participants and 7,320,000 Phase II Share Options to 20 Incentive Participants under the respective schemes. It is hereby announced that as a result of certain personnel changes of the Viva Shanghai Group since the time of the initial Announcement, 1 grantee of Phase II Share Options (who is not a connected person of the Group) ceased to be eligible Incentive Participants. As a result of such, Viva Shanghai has approved the grant 2 eligible grantees of the Phase II Share Options on the same terms.

Upon such revision to the proposed grants, a total of 7,320,000 Phase I Share Options will be granted to 11 Incentive Participants and a total of 7,320,000 Phase II Share Options will be granted to 21 Incentive Participants (instead of the initially proposed 20 Incentive Participants).

The Phase II Share Options grants will consist of the grant of 5,320,000 Phase II Share Options to 19 Incentive Participants who are not connected person of the Group, and 2,000,000 Phase II Share Options to 2 Incentive Participants who are connected person of the Group (the details of which has been set out in the Announcements and Circular).

Saved as a change to as disclosed in this announcement, there are no other changes to the conditional grant of Phase I Share Options or Phase II Shares Options as disclosed in the Announcements and Circular, either in relation to the Phase I Connected Grant, Phase II Connected Grant, the exercise price, the lock-up period and clawback provisions, vesting period and/or performance target of the relevant grants.

In order to allow for sufficient time to formalize and implement the administrative arrangements for the grant of 7,320,000 Phase I Share Options and 7,320,000 Phase II Share Options as disclosed in the Announcements and Circular (and as updated pursuant to this announcement), the Group currently contemplates that the relevant grants will be made to the relevant Incentive Participants on June 14, 2024.

By order of the Board  
**Viva Biotech Holdings**  
**Mao Chen Cheney**  
*Chairman and Chief Executive Officer*

Hong Kong, May 31, 2024

*As at the date of this announcement, the Board comprises three Executive Directors, namely, Mr. Mao Chen Cheney (Chairman), Mr. WU Ying and Mr. Ren Delin; two Non-executive Directors, namely, Mr. WU Yuting and Mr. Wang Stephen Hui; and three Independent Non-executive Directors, namely, Mr. Fu Lei, Ms. Li Xiangrong and Mr. Wang Haiguang.*