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)

GRANT OF AWARD SHARES AND OPTIONS PURSUANT TO THE SHARE INCENTIVE SCHEME

Pursuant to Rule 17.06A of the Listing Rules, the Board announces that, on June 25, 2025, the Company granted 90,000 Award Shares to 3 Award Grantees under the Share Incentive Scheme (the "**June Award Grant**") and 2,000,000 Options to 1 Option Grantee under the Share Incentive Scheme (the "**June Option Grant**").

Details of the June Award Grant are set out below:

Date of grant:	June 25, 2025
Number of Award Shares granted:	90,000 Award Shares, representing approximately 0.02% of the total issued share capital of the Company (excluding treasury shares) as of the date of this announcement, are granted to 3 Award Grantees, all being Employee Participants, including: – 30,000 Award Shares granted to Dr. Xu pursuant to the agreement therewith in the appointment letter; – 30,000 Award Shares granted to Mr. Tang pursuant to the agreement therewith in the renewed appointment letter; and – 30,000 Award Shares granted to Mr. Zhang pursuant to the agreement therewith in the renewed appointment letter.
Purchase price of the Award Shares granted:	Nil
Closing price of the Shares on the date of grant:	HK$1.48 per Share

Vesting period of the Award Shares:

For Dr. Xu

All 30,000 Award Shares will be vested over three years from the date of grant pursuant to the agreement therewith in the appointment letter.

For Mr. Tang

All 30,000 Award Shares will be vested over three years from the date of grant pursuant to the agreement therewith in the renewed appointment letter.

For Mr. Zhang

All 30,000 Award Shares will be vested over three years from the date of grant pursuant to the agreement therewith in the renewed appointment letter.

Performance targets of the Award Shares:

For Dr. Xu, Mr. Tang and Mr. Zhang

There is no performance target attached to June Award Grant.

As (i) grant of the Award Shares to Dr. Xu, Mr. Tang, Mr. Zhang forms part of their remuneration; and (ii) the June Award Grant is to incentivize and retain them, 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 June Award Grant to the Award Grantees.

Clawback mechanism of the Award Shares:

The key clawback terms are as follow:

If an Award Grantee ceases to be an eligible person by reason of retirement, 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 Award Grantee ceases to be an eligible person by reason of (i) death of the Award Grantee, (ii) termination of the 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 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 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 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 consideration the purpose of the Share Incentive Scheme.

Details of the June Option Grant are sent out below:

Date of Grant:	June 25, 2025
Number of Option Grantees:	1 Service Provider
Number of Options granted:	2,000,000
Total number of Shares to be issued upon exercise of the Options in full:	2,000,000 representing approximately 0.46% of the total issued share capital of the Company (excluding treasury shares) as of the date of this announcement
Exercise price of the Options granted:	HK$1.48 per Share, which represents the highest of: (i) the closing price of HK$1.48 per Share as stated in the daily quotations sheet of the Stock Exchange on June 25, 2025, being the date of grant of the Options; (ii) the average closing price of HK$1.47 per Share as stated in the daily quotations sheet of the Stock Exchange for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Share of US$0.0001 each
Closing price of the Shares on the Date of Grant:	HK$1.48 per Share
Consideration for the Options granted:	Nil
Exercise period of the Options:	Subject to the Listing Rules and the vesting period of the Options as set out below, the exercise period of the Options granted shall be within the option period (being not more than ten years from the date of grant) as specified and notified to the Option Grantee at the time of the making of the offer by way of an option letter, following which if unexercised shall lapse forthwith in accordance with the terms of the relevant option letter.

Vesting period of the Options: A performance-based vesting schedule (in lieu of time-based vesting criteria) is applicable to a total of 2,000,000 Options, whereby vesting, in tranches, shall be conditional upon the achievement of certain performance targets.

As permitted under the rules of the Share Incentive Scheme, the Options granted shall be subject to the fulfillment of the performance targets as stipulated in the relevant option letter, which may be vested within 12 months from the date of grant.

Performance targets of the Options: A total of 2,000,000 Options granted to the Option Grantee shall be vested in tranches upon the achievement of certain performance targets including various milestone achievements of clinical development and business development as set out in the relevant option letter.

Clawback mechanism of the Options: The key clawback terms are as follow:

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

Listing Rules implications

Under the June Award Grant, 30,000 Award Shares were granted to Dr. Xu, an non-executive Director, 30,000 Award Shares were granted to Mr. Tang, an independent executive Director, 30,000 Award Shares were granted to Mr. Zhang, an independent executive Director. Pursuant to Rule 17.04(1) of the Listing Rules, such grant to Dr. Xu, Mr. Tang and Mr. Zhang has been approved by the independent non-executive Directors. Dr. Xu, Mr. Tang and Mr. Zhang had abstained from voting on the resolutions relating to the grant to themselves and had not been counted towards the quorum of the Board meeting in respect of such resolutions.

Save as disclosed above, under the June Award Grant and the June Option Grant, (i) none of the Award Grantees or Option Grantee is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the Listing Rules); (ii) none of the Award Grantees or Option Grantee 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; (iii) none of the Award Grantees or Option Grantee 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 Award Grantees or Option Grantee for the purchase of Shares under the Share Incentive Scheme.

Reason for and benefits of the June Award Grant and June Option Grant

The reasons for the grants of Award Shares and Options are to provide incentives for the Award Grantees and the Option Grantee 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 Award Grantees and the Option Grantee may be given an opportunity to benefit from the increase in value of the Shares through the granting of the Award Shares and Options.

The Option Grantee is a service provider participant who provides certain consultancy services to the Group on a continuing or recurring basis in the Group's ordinary and usual course of business, which are in the interests of the long term growth of the Group. The grant of Options to the Option Grantee, a service provider participant, is to align the interests of such service provider with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares, and to encourage and retain such service provider to make contributions to the long term growth and profits of the Group. The Directors (including the independent non-executive Directors) consider the Options granted to such service provider participant, the vesting of which shall be subject to performance targets including various milestone achievements of clinical development and business development as set forth in the relevant option letter, to be in line with industry norms and appropriate to enhance the long term relationship with such service provider participant by aligning the interests of such service provider participant with that of the Company and Shareholders, and hence being in line with the purpose of the Share Incentive Scheme.

In relation to the Award Shares granted to Dr. Xu, Mr. Tang and Mr. Zhang under the June Award Grant, such grant form part of their remuneration and has been approved by the Remuneration Committee. Such grant 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.

Number of Shares available for future grant

The number of Shares available for future grant after the June Award Grant and June Option Grant under the (i) Scheme Mandate Limit will be 3,634,504 Shares and (ii) the service provider sublimit of the Share Incentive Scheme will be 3,634,504 Shares (service provider sublimit being subject to the Scheme Mandate Limit).

DEFINITIONS

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

Term	**Definition**
"Articles"	the articles of association of the Company currently in force
"associate(s)"	shall have the meaning ascribed to it under the Listing Rules
"June Award Grant"	the grant of a total of 90,000 Award Shares to 3 selected grantees on June 25, 2025 pursuant to the Share Incentive Scheme

"June Option Grant"	the grant of a total of 2,000,000 Options to 1 selected grantee on June 25, 2025 pursuant to the Share Incentive Scheme
"Award Grantee(s)"	grantees of the June Award Grant, namely Dr. Xu, Mr. Tang and Mr. Zhang, who are Employee Participants
"Option Grantee(s)"	grantee of the June Option Grant, who is a Service Provider
"Award Share(s)"	the Shares granted under the Share Incentive Scheme
"Option(s)"	option(s) to subscribe for or acquire Shares which is 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. Xu"	Dr. Li Xu, a non-executive Director
"Employee Participant"	An eligible participant under the Share Incentive Scheme who is a director, officer or employee of the Group as of the date of grant
"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
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Mr. Tang"	Mr. Jiasong Tang, an independent non-executive Director
"Mr. Zhang"	Mr. Zhihua Zhang, an independent non-executive Director
"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) and any other share schemes (for the avoidance of doubt, including the Pre-IPO Equity Incentive Scheme) of the Company as approved by the Shareholders at the extraordinary general meeting held on November 4, 2022, being 44,551,933 Shares, representing 10% of the total issued and outstanding Shares on the date of the said meeting
"Share(s)"	ordinary share(s) in the share capital of our Company, currently with a par value of US$0.0001 each
"Shareholder(s)"	holder(s) of Shares
"Share Incentive Scheme"	the share incentive scheme of the Company conditionally approved by the Shareholders of the Company on November 4, 2022 (as amended from time to time)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary"	has the meaning ascribed to it in the Listing Rules
"U.S." or "United States"	the United States of America, its territories and possessions and all areas subject to its jurisdiction
"US$"	U.S. dollars, the lawful currency of the United States of America
"%"	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, Chairman and
Chief Executive Officer

Hong Kong, June 25, 2025

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