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Xikang Cloud Hospital Holdings Inc.
熙康雲醫院控股有限公司

(formerly known as Neusoft Xikang Holdings Inc. 東軟熙康控股有限公司)
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 9686)

GRANT OF OPTIONS UNDER SHARE OPTION SCHEME

This announcement is made by Xikang Cloud Hospital Holdings Inc. (the "**Company**", together with its subsidiaries and consolidated affiliated entities, the "**Group**") pursuant to Rules 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Unless the context otherwise requires, the capitalized terms used herein shall have the same meanings as those defined in the prospectus dated 18 September 2023 and the 2024 annual report of the Company.

The board (the "**Board**") of directors (the "**Director(s)**") of the Company hereby announces that pursuant to its Post-IPO Share Option Scheme adopted on 27 May 2021 (the "**Post-IPO SOS**"), the Company granted an aggregate of 28,990,000 options (the "**Options**") to 236 eligible participants (the "**Grantee(s)**") on 21 July 2025 to subscribe for ordinary shares (the "**Share(s)**") with a par value of US$0.0002 each in the share capital of the Company, subject to acceptance of the Options by the Grantees.

A summary of the Options granted is set out below:

Date of grant	:	21 July 2025
Number of Options granted	:	28,990,000 Options (each Option shall entitle the Grantee to subscribe for one Share)
Exercise price of Options granted	:	HK$0.904 per Share (the exercise price of the Options shall be at least the highest of: (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of Options, being HK$0.90; (ii) a price being the average of the closing prices of the Shares as stated in the Stock Exchange's daily quotations sheets for the 5 business days immediately preceding the date of grant of the Options, being HK$0.904; and (iii) the par value per Share on the date of grant.)

Closing price of the Shares on the date of grant	:	HK$0.90 per Share
Exercise period of the Options	:	Exercise period of the Options will be subject to the respective Grant Letter to the Grantees (and their respective vesting schedule as stipulated thereunder), provided that under any circumstance such period shall not exceed 10 years from the grant date and the Options shall lapse upon the expiry of such period.
Vesting schedule of the Options	:	30% of the Options granted shall be vested after one year from the date of grant; 30% of the Options granted shall be vested after two years from the date of grant; and the remaining 40% of the Options granted shall be vested after three years from the date of grant.
Performance targets	:	The performance targets are based on consideration of, including but not limited to, relevant financial indicators and business-related indicators of the Company. The Company has formulated an assessment mechanism to devise assessment indicators according to the duties and responsibilities of the relevant Director and employees, respectively. The assessment indicators include, but are not limited to, work quality, efficiency, level of collaboration, management level and strategy realization. The vesting of the Options of the relevant tranche is subject to the satisfaction of the vesting conditions based on the assessment of the Company.
Clawback mechanism	:	The Board (or any authorized agent(s) as deemed appropriate at the sole discretion of the Board) may, at its absolute discretion, determine such malus and/or clawback provisions to be applied to an Option, upon the occurrence of the following malus and/or clawback event(s): (i) the Grantee violates any applicable laws and regulations, to such serious extent that the Grantee is convicted of criminal liability; (ii) the Group has sufficient evidence to prove that the Grantee has leaked the Group's business secrets, damaged the Group's reputation or has other serious act of violation of the Group's rules and regulations or serious breach of the service agreement (or other contracts related to the service) during his/her term of office; or (iii) the Grantee is of serious dereliction of duty or malfeasance, which causes significant losses to the Group.

If the Board (or any authorized agent(s) as deemed appropriate at the sole discretion of the Board) exercises its discretion under the relevant provisions of the Post-IPO SOS, it will give the relevant Grantee written notice of relevant determination, and the Board' s interpretation and determination pursuant to the relevant provisions shall be final, conclusive and binding.

Financial assistance : The Group did not provide any financial assistance to the Grantees to facilitate the purchase of the Shares under the Post-IPO SOS.

Among the total of 28,990,000 Options granted, (i) a total of 23,990,000 Options were granted to 235 employees of the Company, and (ii) a total of 5,000,000 Options were granted to the executive Director and Chief Executive Officer, Ms. ZONG Wenhong, as set out below:

Name/ Category of Grantee	**Position and Relationship with the Company**	**Number of Options granted**	**Percentage of issued share capital of the Company as at the date of this announcement**
Ms. ZONG Wenhong	Executive Director and Chief Executive Officer	5,000,000	0.59%
Other employees	–	23,990,000	2.85%
Total	**–**	**28,990,000**	**3.44%**

The grant of the Options by the Company to the Director and other employees of the Group was made after considering (a) the length of service provided by the Grantee to the Group and his/her in-depth experience in the relevant industry, and the provision of his/her service being conducive to the establishment of a sound corporate governance of the Group and the long-term development of its business; and (b) the exercise of the Options by the Grantee after the grant being subject to the fulfilment of various business and financial milestones thereof. The Board is of the view that the grant of the Options will align the interests of the Grantees with those of the Company and the Shareholders, provide incentives for the Grantees by committing themselves to the continued competitiveness, operational performance and growth of the Company in the future and reinforce their commitment to the long-term service for the Company, and is therefore in line with the purpose of the Post-IPO SOS.

The grant of the Options to the above executive Director has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules. The Director having material interests in the above grant of the Options has abstained from voting in respect of the relevant resolution at the Board meeting.

Save as disclosed above, as at the date of this announcement, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them; (ii) a participant with Options granted and to be granted within the 12-month period up to and including the date of grant exceeding the individual limit of 1% of the Shares in issue (excluding treasury shares) under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider with Options granted and to be granted in any 12-month period exceeding 0.1% of the Shares in issue (excluding treasury shares).

After the grant of the Options and as at the date of this announcement, the number of Shares available for future grant with respect to the scheme mandate limit of the Post-IPO SOS is 29,724,680.

By Order of the Board
Xikang Cloud Hospital Holdings Inc.
Dr. LIU Jiren
Chairman and Non-Executive Director

Hong Kong, 21 July 2025

As at the date of this announcement, the Board of the Company comprises Ms. ZONG Wenhong as an executive Director; Dr. LIU Jiren, Mr. XU Hongli, Dr. WANG Nan and Mr. PU Chengchuan as non-executive Directors; and Dr. CHEN Yan, Dr. QI Guoxian and Dr. YIN Guisheng as independent non-executive Directors.