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Zylox-Tonbridge Medical Technology Co., Ltd.
歸創通橋醫療科技股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2190)

PROPOSED ADOPTION OF THE SHARE INCENTIVE SCHEME AND PROPOSED MANDATE TO THE BOARD AND/OR ADMINISTRATIVE COMMITTEE TO HANDLE MATTERS PERTAINING TO THE SHARE INCENTIVE SCHEME

PROPOSED ADOPTION OF THE SHARE INCENTIVE SCHEME

On August 19, 2025, the Board considered and approved the resolution in relation to the proposed adoption of Share Incentive Scheme. The Share Incentive Scheme will be funded by the issuance of new H Shares (including transfer of Treasury Shares) and therefore constitute a share scheme involving issue of new shares by the Company under Chapter 17 of the Listing Rules. The adoption of the Share Incentive Scheme is subject to the approval by the Shareholders.

The key terms of the Share Incentive Scheme are summarized below:

1. Purpose

The purposes of the Share Incentive Scheme are (i) to ensure the realization of the Company's long-term business objectives and development strategy; (ii) to establish and improve the incentive and appraisal mechanisms for senior management, mid-level management and other key employees of the Company, retain and attract outstanding talents with a view to enhancing the Company's market competitiveness and sustainable development capabilities; and (iii) to further enhance the corporate governance structure of the Company.

2. Effectiveness and Duration

The Share Incentive Scheme shall take effect on the Adoption Date. Subject to any early termination as may be determined by the Board pursuant to the terms of the Share Incentive Scheme, the Share Incentive Scheme shall be valid and effective for a period of ten (10) years commencing from the Adoption Date, after which no Awards will be granted, but the provisions of the Share Incentive Scheme shall in all other respects remain in full force and effect and the Awards granted during the term of the Share Incentive Scheme may continue to be valid in accordance with their respective terms of grant.

3. Eligibility

The Eligible Participants for the Share Incentive Scheme include Employee Participants, the Related Entity Participants and Service Providers, subject to terms of the Share Incentive Scheme.

4. Maximum Number of H Shares Available

(A) Scheme Mandate Limit

The total number of H Shares (including Treasury Shares) which may be issued in respect of the Awards to be granted under the Share Incentive Scheme or share options or awards to be granted under any other schemes of the Company shall not in aggregate exceed 10% of the total number of Shares (excluding Treasury Shares) in issue as at the Adoption Date (the "**Scheme Mandate Limit**").

(B) Service Provider Sublimit

Without prejudice to the foregoing, the total number of new H Shares (including Treasury Shares) which may be transferred to the Service Providers under the Share Incentive Scheme shall not in aggregate exceed 1% of the total number of the Shares (excluding Treasury Shares) in issue as at the Adoption Date (the "**Service Provider Sublimit**"). The Service Provider Sublimit will be separately approved by Shareholders at general meeting.

5. Vesting of Awards

Subject to the terms of the Share Incentive Scheme, the specific terms and conditions applicable to each Award, the vesting period shall be determined by the Board or the Administrative Committee under specific circumstances.

The vesting period in respect of any Award normally shall not be less than 12 months from the date of grant. However, the Board or the Administrative Committee may, in its sole and absolute discretion, determine the vesting period to be less than 12 months for the Awards to be granted to the Employee Participants.

6. Exercise of Option

The Exercise Price shall be a price determined by the Board or Administrative Committee and notified to any Selected Participants (subject to any adjustments made under the Share Incentive Scheme), and shall be at least the higher of: (i) the closing price of the H Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant, which must be a Business Day; and (ii) an amount equivalent to the average closing price of the H Shares as stated in the Stock Exchange's daily quotations sheets for the five (5) trading days immediately preceding the date of grant, provided that in the event of fractional prices, the Exercise Price per Share shall be rounded upwards to the nearest whole cent. The Board or the Administrative Committee may specify the exercise period of the Options in the Grant Letter, and in all circumstances all Options shall automatically lapse and expire not later than the last day of the 10-year period after the date of grant.

7. Performance Targets

Performance targets as determined by the Board or the Administrative Committee may include (without limitation) (i) the financial results of the Company and/or the Group; (ii) executed material contracts of the Company and/or the Group; (iii) the achievement of key milestones in the Company and/or the Group's business or product development; and (iv) performance appraisal of the Selected Participants.

PROPOSED MANDATE TO THE BOARD AND/OR ADMINISTRATIVE COMMITTEE TO HANDLE MATTERS PERTAINING TO THE SHARE INCENTIVE SCHEME

In order to procure the implementation of the Share Incentive Scheme, the Board proposed that, subject to the approval of the Share Incentive Scheme at the EGM, the Shareholders also grant a mandate to the Board and/or the Administrative Committee to handle matters pertaining to the Share Incentive Scheme with full authority, including, but not limited to, the following powers:

(a) to construe and interpret the rules of the Share Incentive Scheme and the terms of the Award granted under the Share Incentive Scheme;

(b) to supervise the administration, implementation and operation of the Share Incentive Scheme;

(c) to make or vary such arrangements, guidelines, procedures and/or regulations for the administration, interpretation, implementation and operation of the Share Incentive Scheme, provided that they are not inconsistent with the rules of the Share Incentive Scheme;

(d) to determine how the vesting of the Awards and the exercise of the Options will be settled pursuant to the rules of the Share Incentive Scheme;

(e) to determine whether any Eligible Participants are entitled to be granted Awards from time to time, including on the basis of their contributions to the development and growth of the Company or such other factors deemed appropriate;

(f) to grant Awards to those Eligible Participants whom it shall select from time to time;

(g) to determine the terms and conditions of the Awards and determine whether the vesting conditions are met;

(h) to establish and administer the performance criteria in respect of the Share Incentive Scheme, and to assess and determine whether the performance criteria are attained by individual Selected Participant;

(i) to approve the form of the letter of award and vesting notice from time to time;

(j) to exercise any right as may be granted by the Shareholders from time to time;

(k) to determine the execution, amendment and termination of the Share Incentive Scheme and obtain any approvals from the Shareholders' meeting as required by the rules of the Share Incentive Scheme and/or the relevant regulatory authorities necessary for such changes as required by laws, regulations, or relevant regulatory authorities;

(l) to engage bank(s), broker(s), trustee(s), accountant(s), legal adviser(s), consultant(s) and other agent(s) or professional institution(s) for the purpose of the Share Incentive Scheme;

(m) to sign, execute, amend and terminate documents (including the trust deed, if any) relating to the Share Incentive Scheme and take such other steps or actions to give effect to the terms and intent of the Share Incentive Scheme;

(n) to establish a trust for the management of the Share Incentive Scheme and issue instructions to the Trustee regarding grants, vesting, etc.; and

(o) to submit an application for the listing of new H Shares to the Stock Exchange and upon completion of the allotment and issuance of new H Shares under the Share Incentive Scheme, to increase the Company's registered capital and make appropriate and necessary amendments to the Articles of Association based on the method, type, and number of new H Shares allotted and issued, as well as the Company's shareholding structure at the time of completion. In addition, to handle registration or filing matters as required by the relevant government authorities such as industry and commerce, taxation, etc.

The above mandate to the Board and/or the Administrative Committee shall be valid for the period during which the Share Incentive Scheme remains valid and effective.

EGM

The EGM will be convened to consider and, if thought fit, to approve (i) the proposed adoption of the Share Incentive Scheme; and (ii) the proposed mandate to the Board and/or the Administrative Committee to handle matters pertaining to the Share Incentive Scheme.

A circular of the Company containing, among others, further details of (i) the Share Incentive Scheme; (ii) the mandate to the Board and/or the Administrative Committee to handle matters pertaining to the Share Incentive Scheme; and (iii) the notice of the EGM will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.zyloxtb.com) in due course pursuant to the Listing Rules.

DEFINITIONS

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

"Administrative Committee"	any Directors or authorized person appointed by the Board from time to time to manage the Share Incentive Scheme
"Adoption Date"	the date on which the Share Incentive Scheme is approved and adopted by the Shareholders at the EGM
"Articles of Association"	the articles of association of the Company (as amended and modified from time to time)
"associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Award(s)"	the Option(s) or RSU(s) granted or to be granted under the Share Incentive Scheme
"Board"	the board of Directors
"Company"	Zylox-Tonbridge Medical Technology Co., Ltd. (歸創通橋醫療科技股份有限公司), a limited liability company incorporated in the PRC on November 6, 2012 and converted into a joint stock limited liability company incorporated in the PRC on March 2, 2021, whose H Shares of which are listed on the Stock Exchange (stock code: 2190)
"connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	the ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi and are unlisted shares which are held by domestic investors and currently not listed or traded in any stock exchange
"EGM"	the first extraordinary general meeting of the Company to be held in 2025 to consider the matters herein

"Eligible Participant(s)"	Employee Participants, Related Entity Participants and Service Providers, who are eligible to participate in the Share Incentive Scheme determined by the Board at its sole and absolute discretion
"Employee Participants"	any employee or Directors (whether full-time or part-time) of the Company or any subsidiary of the Company
"Exercise Period"	the exercise period of the Options under the Share Incentive Scheme, as determined by the Board, and in all circumstances all Options shall automatically lapse and expire not later than the last day of the 10-year period after the date of grant
"Exercise Price"	the price per H Share at which a Selected Participant may subscribe for the H Shares on the exercise of an Option under the Share Incentive Scheme
"Group"	the Company and its subsidiaries from time to time
"H Share(s)"	overseas listed foreign shares in the share capital of the Company with nominal value of RMB1.00 each, which are listed on the Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
"Option(s)"	the right granted by the Company to the Selected Participants to subscribe for a specified number of Shares of the Company at pre-determined price and terms in the future within a specified period
"PRC"	the People's Republic of China, which for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

"Related Entity Participant(s)"	directors and employees of the holding companies, fellow subsidiaries or associated companies of the Company
"Restricted Share Unit(s)" or "RSU(s)"	a restricted share unit conferring the Grantee a conditional right upon vesting of the Award to obtain, as determined by the Board or Administrative Committee, either a Share or an equivalent value in cash with reference to the market value of a Share on the date on which such Share is sold as determined by the Trustee in its absolute discretion, less any tax, fees, levies, stamp duty and other charges applicable
"Selected Participant(s)"	any Eligible Participant(s) who is/are granted with Awards pursuant to the terms and conditions of the Share Incentive Scheme
"Service Provider(s)"	a person who has provided and/or continues to provide services to the Group in the ordinary course of its business (including professionals and/or advisors), but shall not include any placing agents, financial advisors providing advisory services for fundraising, mergers or acquisitions, or professional service providers who provide attestation services or are required to perform services impartially and objectively (such as auditors or valuers)
"Share Incentive Scheme"	a proposed share incentive scheme of the Company to be adopted by the Shareholders' resolution at the EGM
"Share(s)"	Domestic Shares and H Shares of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary"	has the meaning ascribed thereto under the Listing Rules
"Treasury Shares"	has the meaning ascribed thereto under the Listing Rules and unless the context requires, refers to the H Shares repurchased and held by the Company in treasury

"Trustee(s)"	any other trustee(s) from time to time appointed by the Company under the Trust Deed to manage the Share Incentive Plan, or any additional or substitute trustee(s)
"Trust Deed"	a trust deed to be entered into between the Company and the Trustee (as restated, supplemented and amended from time to time)
"%"	percent

By order of the Board
Zylox-Tonbridge Medical Technology Co., Ltd.
Dr. Jonathon Zhong Zhao
Chairman and Executive Director

Hong Kong, August 19, 2025

As of the date of this announcement, the Board comprises Dr. Jonathon Zhong Zhao, Mr. Yang Xie and Dr. Zheng Li as executive Directors, Dr. Steven Dasong Wang and Mr. Dongfang Li as non-executive Directors, and Dr. Jian Ji, Ms. Yun Qiu and Dr. Xiang Qian as independent non-executive Directors.