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Asymchem Laboratories (Tianjin) Co., Ltd.
凱萊英醫藥集團(天津)股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6821)

GRANT OF RESERVED SHARES UNDER THE 2025 A SHARE SCHEME

Reference is made to the announcement of Asymchem Laboratories (Tianjin) Co., Ltd. (the "**Company**") dated 24 January 2025 and the circular of the Company dated 18 March 2025 (the "**Circular**") in relation to the proposed adoption of the 2025 A Share Scheme and the initial grant of restricted Shares thereunder, among others. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Circular.

On 29 September 2025, the Board approved the grant of Reserved Shares totaling 300,000 Restricted Shares to Incentive Participants under the 2025 A Share Scheme (the "**Reserved Grant**"), further details of which are set out below in this announcement. As the 2025 A Share Scheme constitutes a share scheme involving the grant of existing Shares by the Company pursuant to Rule 17.12 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**"), the details relating to the Reserved Grant are disclosed by the Company on a voluntary basis.

Pursuant to the 2025 A Share Scheme, the Board resolved on 29 September 2025 to grant 300,000 Reserved Shares on 29 September 2025 (the "**Reserved Grant Date**"), details of which are set forth below:

Reserved Grant Date	29 September 2025
Total number of Restricted Shares granted	300,000 Restricted Shares
Grant Price under the Reserved Grant	RMB53.24 per Restricted Share The Grant Price of the Restricted Shares shall not be lower than the nominal value of A Shares, and shall not be lower than the higher of the following prices: (i) 50% of RMB106.48 per share of the average trading price of the A shares on the trading day immediately preceding the date of A share announcement regarding the Reserved Grant (i.e. 30 September 2025), calculated as the total trading amount of the Shares on the preceding trading day (i.e. 29 September 2025) divided by the total trading volume of the Shares on the preceding trading day (i.e. 29 September 2025), which is RMB53.24 per Share; and

(ii) 50% of RMB98.65 per share of the average trading price of A shares over the past 120 trading days preceding the date of A share announcement regarding the Reserved Grant (i.e. 30 September 2025), calculated as the total trading amount of Shares over the preceding 120 trading days divided by the total trading volume of the Shares over the preceding 120 trading days, which is RMB49.33 per Share.

Closing price of the A Shares immediately before the Reserved Grant Date	RMB107.76 per A Share

Allocation of the Restricted Shares under the Reserved Grant

Name	Position	Number of Restricted Shares Granted	Percentage to Total Restricted Shares to be Granted under the 2025 A Share Scheme	Percentage to Total A Share Capital as at the Date of this Announcement
Management Personnel, Key personnel in technology (business) roles (158 participants)		300,000[(1)]	5.77%	0.09%
Total number of Restricted Shares granted under the Reserved Grant		300,000[(1)]	5.77%	0.09%

Notes:

1. Under the 2025 A Share Scheme, up to 300,000 Restricted Shares were reserved for further grant under the Reserved Grant. A total of 300,000 Restricted Shares have been granted under the Reserved Grant.

Lock-Up Period and Black-Out Period for the Reserved Grant under the 2025 A Share Scheme

The Lock-up Period of the Restricted Shares granted to the Incentive Participants shall be 12, 24, 36 or 48 months from the date of completion of the registration for the grant of Restricted Shares to the Incentive Participants.

Restricted Shares granted to the Incentive Participants according to the 2025 A Share Scheme shall not be transferred, used to guarantee or repay debts during the Lock-up Period.

The Shares obtained by the Incentive Participants due to the grant of the Restricted Shares arising from the conversion of capital reserve into share capital, bonus issue, share sub-division, etc. shall be locked simultaneously, and shall not be sold in the secondary market or otherwise transferred. The expiration date of the Lock-up Period of such Shares is the same as that of the Restricted Shares.

Pursuant to the terms of the 2025 A Share Scheme, no Incentive Participant shall transfer the Restricted Shares to any third party in any form within the three months from the expiration date of each Lock-up Period (the "**Black-out Period**"). The blackout requirements for Restricted Shares granted to the Incentive Participants under the 2025 A Share Scheme shall be implemented by the Board, taking into account the performance of market capitalization of the Company and in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China and other relevant laws, administrative regulations, normative documents and the Articles of Association.

Unlocking Arrangement for the Reserved Grant under the 2025 A Share Scheme

The unlocking arrangement of the Restricted Shares under the Reserved Grant is set out in the table below:

Unlocking Arrangement	Unlocking Period	Percentage of Unlocking
First Unlocking Period	Commencing from the first trading day upon the expiry of 12 months from the date of the completion of registration for the grant of Restricted Shares to the last trading day upon the expiry of 24 months from the date of the completion of registration for the grant of Restricted Shares	25%
Second Unlocking Period	Commencing from the first trading day upon the expiry of 24 months from the date of the completion of registration for the grant of Restricted Shares to the last trading day upon the expiry of 36 months from the date of the completion of registration for the grant of Restricted Shares	25%
Third Unlocking Period	Commencing from the first trading day upon the expiry of 36 months from the date of the completion of registration for the grant of Restricted Shares to the last trading day upon the expiry of 48 months from the date of the completion of registration for the grant of Restricted Shares	25%
Fourth Unlocking Period	Commencing from the first trading day upon the expiry of 48 months from the date of the completion of registration for the grant of Restricted Shares to the last trading day upon the expiry of 60 months from the date of the completion of registration for the grant of Restricted Shares	25%

For the Restricted Shares that fail to meet the Unlocking Conditions during the aforesaid agreed periods, the Company shall repurchase and cancel the corresponding Restricted Shares of the Incentive Participants.

If the Unlocking Conditions of the Restricted Shares are satisfied, the Company shall handle the unlocking of the Restricted Shares that satisfied the Unlocking Conditions together.

During the Unlocking Period, the following conditions shall be fulfilled before the Restricted Shares granted to the Incentive Participants can be unlocked:

(i) None of the following has occurred on the part of the Company:

(a) issuance of an auditor's report with adverse opinion or disclaimer of opinion by a certified public accountant with respect to the financial accounting report for its most recent accounting year;

(b) issuance of an auditor's report with adverse opinion or disclaimer of opinion by a certified public accountant with respect to the internal control of the financial report for its most recent accounting year;

(c) failure to conduct profit distribution in accordance with laws and regulations, the Articles of Association and public undertakings during the last 36 months after listing;

(d) prohibition from implementation of share incentives by laws and regulations; or

(e) other circumstances determined by the CSRC.

In case the Company has any of the circumstances specified in the above sub-paragraph (i), the Restricted Shares that have been granted to the Incentive Participants under the scheme but have not been unlocked shall be repurchased and cancelled by the Company at the Grant Price.

(ii) None of the following has occurred on the part of the Incentive Participants:

(a) he or she has been determined by the Shenzhen Stock Exchange as an ineligible person in the last 12 months;

(b) he or she has been determined by the CSRC and its delegated agencies as an ineligible person in the last 12 months;

(c) he or she has been imposed by the CSRC and its delegated agencies with administrative penalties or measures prohibiting access to the market in the last 12 months due to material non-compliance with laws or regulations;

(d) he or she is prohibited from acting as a Director or a member of the senior management of the Company as required by the Company Law of the People's Republic of China;

(e) he or she is prohibited from participating in share incentives of listed companies as required by laws and regulations; or

(f) other circumstances as determined by the CSRC.

In case any Incentive Participant has any of the circumstances specified in the above sub-paragraph (ii), the Restricted Shares that have been granted to the Incentive Participant under the 2025 A Share Scheme but have not been unlocked shall be repurchased and cancelled by the Company at the Grant Price.

(iii) Performance Appraisal Requirements at the Company Level

The performance appraisal objectives of the Reserved Grant under the 2025 A Share Scheme are set out in the table below:

	Year	Unlocking Period	Annual revenue growth rate based on 2024 revenue (Performance appraisal indicator A)[1]		Annual net profit growth rate based on 2024 net profit (Performance appraisal indicator B)[2]		Proportion of Unlocking
			Am	An	Bm	Bn	
First Unlocking Period	2025	from the first trading day after 12 months from the grant date of the grant of Reserved shares to 24 months from the grant date of the grant of Reserved shares	13%	10%	14%	10%	25%
Second Unlocking Period	2026	from the first trading day after 24 months from the grant date of the grant of Reserved shares to 36 months from the grant date of the grant of Reserved shares	27%	20%	29%	20%	25%
Third Unlocking Period	2027	from the first trading day after 36 months from the grant date of the grant of Reserved shares to 48 months from the grant date of the grant of Reserved shares	40%	30%	42%	30%	25%
Fourth Unlocking Period	2028	from the first trading day after 48 months from the grant date of the grant of Reserved shares to 60 months from the grant date of the grant of Reserved shares	53%	40%	55%	40%	25%

Notes:

1. The above "revenue" is calculated based on the revenue at constant exchange rates (constant exchange rates refer to the average exchange rate of revenue in 2024). The same applies hereafter.

2. The "2024 net profit" and "net profit growth rate" are calculated based on the net profit attributable to the shareholders of the listed company, after deducting non-recurring gains and losses, and excluding the impact of exchange gains and losses, as well as the incentive costs arising from the implementation of the 2025 A Share Scheme and other equity incentive plans or employee shareholding plans, the same hereinafter.

Based on the completion of the performance appraisal objectives at the company level in each appraisal year, the Company determines the proportion of the unlocking at the Company level according to the following table:

Performance appraisal indicators	**Completion rate of performance**	**Corresponding unlock portion (X)**
Annual revenue growth rate of the appraisal year (A) or annual net profit growth rate of the appraisal year (B)	A≥Am or B≥Bm	X=100%
	An≤A<Am or Bn≤B<Bm	X=75%
	A<An and B<Bn	X=0

(iv) Performance Appraisal Requirements at the Incentive Participants Level

Based on the Company's management approach to performance/KPI appraisal, each unlock assesses the employee's performance appraisal results for the previous year, corresponding to four grades of A, B, C and D, and results in an unlock percentage.

Individual performance evaluation results	Outstanding	Exceeding	Qualified	Unqualified
Grade	A	B	C	D
The percentage of individual appraisal unlocking	100%	80%	60%	0%

By order of the Board
Asymchem Laboratories (Tianjin) Co., Ltd.
Dr. Hao Hong
Chairperson of the Board, Executive Director and Chief Executive Officer

Tianjin, the PRC, 29 September 2025

As of the date of this announcement, the Board of Directors of the Company comprises Dr. Hao Hong as the Chairperson of the Board of Directors and executive Director, Ms. Yang Rui, Mr. Zhang Da and Mr. Hong Liang as executive Directors, Dr. Ye Song and Ms. Zhang Ting as non-executive Directors, and Dr. Sun Xuejiao, Dr. Hou Xinyi and Mr. Xie Weikai as independent non-executive Directors.