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AI Health Technology Limited
智慧健康科技有限公司

(Formerly known as Volcano Spring International Holdings Limited 火山邑動國際控股有限公司)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1715)

GRANT OF SHARE OPTIONS

This announcement is made 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**").

The board (the "**Board**") of directors (the "**Directors**") of AI Health Technology Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces that on 15 October 2025, the Company has granted a total of 6,000,000 share options (the "**Share Options**") to 8 employees (including 1 senior management and 7 other employees) of the Group (the "**Grantees**") under the share option scheme adopted by the Company on 24 June 2018, (the "**Share Option Scheme**") to subscribe for a total of 6,000,000 ordinary shares of the Company (the "**Share(s)**") subject to the acceptance of the Grantees.

Details of such grant are set out below:

Date of grant	:	15 October 2025 (the "**Date of Grant**")
Number of Share Options granted	:	6,000,000 (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
Exercise price of the Share Options granted	:	HK$0.325 per Share, which represents the highest of (i) the closing price per Share of HK$0.325 on the Date of Grant, i.e. 15 October 2025; (ii) the average closing price of HK$0.314 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK$0.25 per Share.
Validity period of the Share Options	:	The Share Options are valid for a period of 10 years from the Date of Grant.
Vesting date of the Options	:	100% of the Share Options shall vest on the 1st anniversary of the Date of Grant.

Performance target	:	There is no performance target attached to the Share Options granted. The purpose of the Share Option Scheme is to recognise and acknowledge the contributions that the eligible participants (including senior management) have made or may make to the Group, and to motivate the eligible participants to optimise their performance and efficiency for the benefit of the Group, as well as, to attract and retain the eligible participants whose contributions are, will or are expected to be beneficial to the Group. The number of Share Options to be granted is based on the work performance and potential contributions of the Grantees and no additional performance target is imposed before the Share Options are vested to the Grantees. In view of the above, the remuneration committee of the Company considered the grant of Share Options aligned with the purpose of the Share Option Scheme.
Clawback mechanism	:	The Share Options granted to the employees of the Group are not subject to any clawback mechanism but shall lapse and/or be cancelled (to an extent not already exercised) under various scenarios provided under the Share Option Scheme. The remuneration committee of the Company considers that a specific clawback mechanism is not necessary, having considered that the lapse and cancellation of the Share Options upon the Grantee(s) ceasing to be an eligible person under the Share Option Scheme is in line with the purpose of the Share Option Scheme and in the interests of the Company.
Financial assistance	:	The Group has not provided any financial assistance to the Grantees to facilitate the purchase of Shares under the Share Option Scheme.

Save as disclosed above, to the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, as at the date of this announcement, (i) none of the Grantees is a Director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) none of the Grantees is a participant with the Share Options and awards granted or to be granted to him/her in any 12-month period exceeding the 1% individual limit under the Listing Rules; and (iii) none of the Grantees is a related entity participant or service provider (as defined under the Listing Rules).

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

After the above grant of Share Options, there is no remaining Share will be available for future grant under the existing scheme mandate limit of the Share Option Scheme.

By order of the Board
AI Health Technology Limited
Zhao Jie
Executive Director

Hong Kong, 15 October 2025

As at the date of this announcement, the executive Directors are Mr. Zhao Jie, Madam Maeck Can Yue and Mr. Wu Huizhang, the non-executive Director is Ms. Zhang Yuanjie, and the independent non-executive Directors are Mr. Li Wei, Mr. Lin Dongming and Mr. Shen Shujing.