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Brii Biosciences Limited
騰盛博藥生物科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2137)

GRANT OF SHARE OPTIONS

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On October 31, 2025, the Company granted 600,000 Options to the Grantee in accordance with the terms of the 2023 Share Option Scheme, subject to acceptance by the Grantee. As at the date of this announcement, the total number of issued Shares is 720,936,585 Shares (excluding treasury shares). Upon full exercise of the Options granted under the Option Grant, the Shares to be allotted and issued thereunder represent approximately 0.08% of the total number of issued Shares (excluding treasury shares) as at the date of this announcement and approximately 0.08% of the enlarged total number of issued Shares (excluding treasury shares).

Details of the Option Grant

Details of the Options granted to the Grantee are set out below:

Grant Date	:	October 31, 2025
Grantee	:	A Service Provider, who provides scientific and strategic advisory services to the Group
Number of Options granted	:	600,000 Options (each Option shall entitle the Grantee to subscribe for one new Share)
Consideration for the Option Grant	:	HK\$1.00
Exercise price of the Options	:	HK\$1.82 per Share (being equal to the highest of (i) the closing price per Share as stated in the daily quotation sheet issued by the Stock Exchange on the Grant Date, being HK\$1.82; (ii) the average closing price per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Grant Date, being HK\$1.818; and (iii) US\$0.000005, being the nominal value of a Share)
Closing price of the Shares on the Grant Date	:	HK\$1.82 per Share

Exercise period of the Options	: The exercise period of the Options shall commence on a date after the date upon which the offer for the grant of Options is accepted or deemed to be accepted in accordance with the relevant offer letter of the Grantee and the terms of the 2023 Share Option Scheme and in any event must not be more than ten years from the Grant Date, subject to the provisions for early termination contained in the 2023 Share Option Scheme or the relevant offer letter or other notification issued by the Board, and the Options shall lapse at the expiry of such period
Vesting period	<p>: All Options granted to the Grantee shall vest as follows:</p> <ul style="list-style-type: none"> • 50% shall vest on the first anniversary of the Grant Date; and • 50% shall vest on the second anniversary of the Grant Date, <p>subject to the Grantee's continuous service relationship with the Company throughout the whole vesting period.</p> <p>The vesting period of the Options granted to the Grantee under the Option Grant is not less than 12 months.</p>
Performance targets	: The Options are time-vesting with no performance targets attached.
Clawback mechanism	<p>: The Options granted are subject to the clawback mechanism as set out in the the 2023 Share Option Scheme and the relevant offer letter of the Grantee if the Grantee ceases to be a participant of the 2023 Share Option Scheme by reason of ceasing or terminating the Grantee's services to the Group.</p> <p>Upon occurrence of the above event (and whether an event is to be regarded as having occurred is subject to the sole determination of the Board) in relation to the Grantee, the Board may (but is not obliged to) by notice in writing to the Grantee claw back such number of Options granted (to the extent not already exercised) as the Board may consider appropriate.</p>
No financial assistance	: The Group has not provided any financial assistance to the Grantee to facilitate the purchase of Shares under the 2023 Share Option Scheme.

The Options granted under the Option Grant are subject to the terms and conditions of the 2023 Share Option Scheme and the relevant offer letter covering the Option Grant.

Reasons for and benefits of the Option Grant

The Grantee is a member of the scientific advisory board of the Company, who provides scientific and strategic advisory service to the Group. The Board considers that (i) the extensive industry expertise and experience of the Grantee has brought substantial value to the Group's business in the past and will further strengthen the future research and development of the Group, and (ii) the services provided by the Grantee has been in a continuing and recurring nature. Therefore, the Board is of the view that the Option Grant to the Grantee serves to align the Grantee's interest with that of the Company's, and encourages the Grantee to work towards enhancing the value of the Company and the Shares for the benefits of the Company and the Shareholders as a whole, which is in the interest of the long-term development of the Company and in line with the purposes of the 2023 Share Option Scheme.

GRANTEE

To the best knowledge of the Board, as at the date of this announcement, the Grantee is not (i) a Director, chief executive or substantial shareholder of the Company, or any of their respective associates, or is otherwise a connected person of the Company; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit for the purpose of Rule 17.03D of the Listing Rules; or (iii) a related entity participant or a service provider of the Company with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the issued Shares (excluding treasury shares). The Option Grant will not be subject to approval by the Shareholders.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

After the Option Grant under the 2023 Share Option Scheme, 40,550,953 Shares will be available for future grants under the Scheme Mandate Limit and 6,681,307 Shares will be available for future grants under the Service Provider Sublimit.

DEFINITIONS

“2023 Share Award Scheme”	the 2023 share award scheme adopted by the Company on September 1, 2023, as amended from time to time
“2023 Share Option Scheme”	the 2023 share option scheme adopted by the Company on September 1, 2023, as amended from time to time
“associates”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Brii Biosciences Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“employee participant”	has the meaning ascribed to it under the Listing Rules

“Grant Date”	October 31, 2025
“Grantee”	a Service Provider , who provides scientific and strategic advisory services to the Group
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option(s)”	option(s) to subscribe for or acquire Shares which is/are granted under the 2023 Share Option Scheme
“Option Grant”	the grant of 600,000 Options to the Grantee in accordance with the terms of the 2023 Share Option Scheme
“related entity participant”	has the meaning ascribed to it under the Listing Rules
“Scheme Mandate Limit”	the total number of Shares which may be issued in respect of all options and awards involving issue of new Shares that may be granted under the 2023 Share Option Scheme, the 2023 Share Award Scheme and any other share scheme(s) of the Company as approved by the Shareholders at the extraordinary general meeting of the Company held on September 1, 2023, being 72,813,078 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares) as at the date of the said meeting
“service provider”	has the meaning ascribed to it under the Listing Rules
“Service Provider(s)”	any person (natural person or corporate entity) who provides services to the Group on a continuing and recurring basis in the ordinary course of business of the Group which are in the interests of the long term growth of the Group, such as independent contractor, consultant and/or advisor for research and development, manufacturing, product commercialization, innovation upgrading, strategic/commercial planning on corporate image and investor relations in investment environment of the Company (excluding any placing agents or financial advisors providing advisory services for fundraising, mergers or acquisitions, and professional service providers such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity)

“Service Provider Sublimit”	a sublimit under the Scheme Mandate Limit, which is the total number of Shares which may be issued in respect of all options and awards involving issue of new Shares that may be granted under the 2023 Share Option Scheme, the 2023 Share Award Scheme and any other share scheme(s) of the Company to the Service Providers as approved by the Shareholders at the extraordinary general meeting of the Company held on September 1, 2023, being 7,281,307 Shares, representing 1% of the total number of Shares in issue (excluding treasury shares) as at the date of the said meeting
“Share(s)”	the ordinary share(s) of par value US\$0.000005 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiaries”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America

By order of the Board
Brii Biosciences Limited
Dr. Zhi Hong
Chairman

Hong Kong, October 31, 2025

As at the date of this announcement, the Board comprises Dr. Zhi Hong and Dr. Ankang Li as executive Directors; and Dr. Martin J. Murphy Jr., Ms. Grace Hui Tang, Mr. Yiu Wa Alec Tsui, Mr. Gregg Huber Alton and Dr. Taiyin Yang as independent non-executive Directors.