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Beijing Fourth Paradigm Technology Co., Ltd.
北京第四範式智能技術股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6682)

GRANT OF SHARE OPTIONS UNDER SHARE OPTION SCHEME

This announcement is made by Beijing Fourth Paradigm Technology Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.06A 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 ("**Director(s)**") of the Company hereby announces that pursuant to its share option scheme adopted on September 19, 2024 (the "**Share Option Scheme**"), the Company granted an aggregate of 9,803,700 share options ("**Share Option(s)**") to eligible persons ("**Grantee(s)**") on November 25, 2025 to subscribe for ordinary shares of the Company listed on the Stock Exchange (the "**H Share(s)**") at HK$48.38 per H Share, subject to acceptance of the Share Options by the Grantees.

A summary of the Share Options granted is set out below:

Date of Grant	:	November 25, 2025
Grantees	:	The Grantees comprise employees of the Group and a Director of the Company.
Number of Share Options Granted	:	9,803,700 Share Options (each Share Option shall entitle the Grantee to subscribe for one H Share)
Exercise Price of Share Options Granted	:	HK$48.38 per H Share (no less than the highest of (i) the official closing price of the H Shares as stated in the daily quotations sheet of the Stock Exchange on the date of grant, being HK$47.70; (ii) the average of the official closing price of the H Shares as stated in the daily quotations sheet of the Stock Exchange for the five business days (as defined in the Listing Rules) immediately preceding the date of grant, being HK$48.38; and (iii) the nominal value of an H Share)

Closing Price of H Shares on Date of Grant	:	HK$47.70 per H Share
Exercise Period of Share Options	:	The exercise period shall be valid for 4 years from the date of vesting, with any unexercised portion automatically lapsing upon expiry of the 4-year term.
Vesting Period of Share Options	:	Subject to the satisfaction of the vesting condition set out below, the Share Options shall be vested in 4 instalments over a 4-year period as follows: (1) 25% on the first anniversary of the date of grant; (2) 25% on the second anniversary of the date of grant; (3) 25% on the third anniversary of the date of grant; and (4) 25% on the fourth anniversary of the date of grant.
Vesting Condition	:	Subject to the fulfillment of the individual performance target as set out in the employee incentive vesting assessment measures of the Company.
Clawback Mechanism	:	The Share Options shall be subject to the clawback mechanism as set out in the terms of the Share Option Scheme, and particular, the lapse of the Share Options upon termination of employment of the Grantees.
Financial Assistance	:	The Group has not provided any financial assistance to the Grantees for the purchase of H Shares under the Share Option Scheme.

Among the above Share Options granted, 1,559,100 Share Options were granted to Mr. Chai Yifei, an employee representative Director of the Company, and the remaining 8,244,600 Share Options were granted to employees of the Group.

Save as disclosed above, as at the date of this announcement, to the knowledge, information and belief of the Directors, none of the Grantees is (i) a Director, chief executive or substantial Shareholder of the Company or their respective associate (as defined in the Listing Rules); or (ii) a participant to whom shares issued and to be issued under all share options and awards granted or to be granted to him/her during the 12-month period up to and including the date of grant exceed the 1% individual limit of the relevant class of shares in issue (excluding treasury shares) pursuant to Rule 17.03D of the Listing Rules; or (iii) a participant who is a related party, or a service provider, to whom share options and awards granted or to be granted within any 12-month period exceed 0.1% of the relevant class of shares in issue (excluding treasury shares).

The number of H Shares available for grant in the future under the Share Option Scheme after the above grant of the Share Options is 8,345,821. The Share Option Scheme does not have service provider sublimit.

By order of the Board
Beijing Fourth Paradigm Technology Co., Ltd.
北京第四範式智能技術股份有限公司
Dr. Dai Wenyuan
Chairman and Executive Director

Hong Kong, November 25, 2025

As at the date of this announcement, the executive Directors are Dr. Dai Wenyuan, Mr. Chen Yuqiang and Mr. Yu Zhonghao; the non-executive Directors are Dr. Yang Qiang, Mr. Dou Shuai and Mr. Zhang Jing; the independent non-executive Directors are Mr. Li Jianbin, Mr. Liu Chijin, Ms. Ke Yele and Mr. Liu Zhuzhan; and the employee representative Director is Mr. Chai Yifei.