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维亚生物科技控股集团
VIVA BIOTECH HOLDINGS

(Incorporated in the Cayman Islands as an exempted company with limited liability)

(Stock code: 1873)

GRANT OF SHARE OPTIONS

This announcement is made by Viva Biotech Holdings (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the "**Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The board (the "**Board**") of directors (the "**Director(s)**") of the Company announces that the Company granted share options (the "**Share Option(s)**") to certain eligible participants on December 2, 2025 under the share option scheme adopted by the Company on April 14, 2019 (the "**Post-IPO Share Option Scheme**") to subscribe for an aggregate of 8,580,000 ordinary shares of the Company (the "**Share(s)**").

Details of the Share Options granted are set out below:

Date of Grant:	December 2, 2025 (the "**Date of Grant**")
Exercise price of the Share Options:	HK$2.05 per Share, representing the highest of: a) the closing price of HK$2.05 per Share as stated in the Stock Exchange's daily quotation sheets on the Date of Grant; b) the average closing price of HK$1.96 per Share as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the Date of Grant; and c) the nominal value of US$0.000025 per Share.
Number of Share Options granted:	8,580,000 Share Options (each Share Option shall entitle the grantee to subscribe for one Share).

Number and description of grantees:	44 persons being employees of the Group, the grantees are core members to the Group's contract development manufacture organization (CDMO) operations, none of them are Director, chief executive or substantial shareholder of the Company or an associate of any of them, or are granted Share Options exceeding the 1% individual limited under Rule 17.03D of the Listing Rules.
Validity period of the Share Options:	Subject to the vesting dates, the Share Options will be valid and exercisable until March 30, 2031.
Vesting dates of the Share Options:	Subject to vesting conditions including performance target of both the Group and the grantee, (i) 40% of Share Options granted to each grantee shall be vested on March 31, 2028, (ii) 30% of the Share Options granted to each grantee shall be vested on March 31, 2029, and (iii) the remaining 30% shall be vested on March 31, 2030.
Performance target and clawback mechanism:	The Group's performance target for the three tranches of Share Options referred to in the preceding paragraph is that the Group's revenue for the 2027, 2028 and 2029 financial year as recorded in the Company's audited consolidated financial statements shall increase by no less than 35%, 55% and 75% as compared to the Group's revenue for the 2025 financial year, respectively. The grant is further subject to a tier-ed individual performance target based on the comprehensive annual appraisal results of the employees. There is no clawback mechanism attached to the Share Options, the Board and the remuneration committee of the Board is of the view that a clawback mechanism is not necessary considering the lapse and cancellation of the share options under various scenarios have already been provided for under the Post-IPO Share Option Scheme, which could sufficiently safeguard the Company's interests.

Subsequent to the grant of the Share Options, the number of Shares available for future grant pursuant to the Post-IPO Share Option Scheme is 119,845,000 Shares.

By order of the Board
Viva Biotech Holdings
Mao Chen Cheney
Chairman and Chief Executive Officer

Hong Kong, December 2, 2025

As at the date of this announcement, the Board comprises three Executive Directors, namely, Mr. Mao Chen Cheney (Chairman), Mr. Wu Ying and Mr. Ren Delin; two Non-executive Directors, namely, Mr. Wu Yuting and Mr. Wang Stephen Hui; and three Independent Non-executive Directors, namely, Mr. Fu Lei, Ms. Li Xiangrong and Mr. Wang Haiguang.