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Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.
四川科倫博泰生物醫藥股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6990)

PROPOSED ADOPTION OF THE 2025 SHARE INCENTIVE SCHEME

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On December 11, 2025, the Board resolved to approve the proposed adoption of the 2025 Share Incentive Scheme. According to the relevant PRC laws and regulations, the adoption of the 2025 Share Incentive Scheme is subject to the consideration and approval by the Shareholders at the general meeting of the Company.

EGM

An EGM will be convened for the Shareholders to consider and, if thought fit, approve, among other things, the proposed adoption of the 2025 Share Incentive Scheme.

A circular containing, among other things, details and summaries of principal terms of the 2025 Share Incentive Scheme, will be published by the Company and despatched to the Shareholders who requested for printed copies in due course.

PROPOSED ADOPTION OF THE 2025 SHARE INCENTIVE SCHEME

Introduction

On December 11, 2025, the Board resolved to approve the proposed adoption of the 2025 Share Incentive Scheme. According to the relevant PRC laws and regulations, the adoption of the 2025 Share Incentive Scheme is subject to the consideration and approval by the Shareholders at the general meeting of the Company.

A summary of the principal terms of the Share Award Scheme is set out below:

Purpose

The purpose of the 2025 Share Incentive Scheme is to establish and improve a long-term incentive mechanism for the Company, attract and retain Participants to promote the development and success of the business of the Group, effectively aligning the interests of shareholders, the Company, and Participants, fostering a shared focus on the Company's long-term development, and driving the continuous achievement of the Company's strategic and operational goals.

The Company may issue new H Shares, utilize treasury shares (if any) or direct and procure the Trustee to purchase existing H Shares (on-market) to satisfy the grant of the Share Award(s) under the 2025 Share Incentive Scheme.

Duration and Administration

The 2025 Share Incentive Scheme shall be valid and effective for the period of ten years commencing on the Adoption Date. After the expiry of the Scheme Period (being tenth (10th) anniversary of the Adoption Date), no further Share Awards shall be offered or granted, but in all other respects the provisions of the 2025 Share Incentive Scheme shall remain in full force and effect to the extent necessary to give effect to the settlement of any Share Awards granted prior thereto or otherwise as may be required in accordance with the provisions of the 2025 Share Incentive Scheme.

The 2025 Share Incentive Scheme shall be administered by the Board or its Delegate(s) and/or the Trustee (if the Trustee is appointed by the Company) in accordance with the rules of the 2025 Share Incentive Scheme and the terms of the Trust Deed, and the decision of the Board or its Delegate(s) regarding the administration and operation of the 2025 Share Incentive Scheme shall be final and binding on all parties. To the extent permitted under the Listing Rules, the Board or its Delegate(s) may also delegate the authority to administer the 2025 Share Incentive Scheme to other person(s)/committee(s) as deemed appropriate at its sole discretion.

The Board or its Delegate(s) shall be authorized to handle matters in relation to the 2025 Share Incentive Scheme with full authority, including, without limitation, taking steps or actions to give effect to the terms and intent of the scheme rules and/or the Share Awards, including but not limited to amending the Articles and applying to register the change in registered capital of the Company.

Conditions

The 2025 Share Incentive Scheme is conditional upon:

(i) the passing of special resolution(s) by the Shareholders at the EGM to approve the adoption of the 2025 Share Incentive Scheme, and to authorize the Board or its Delegate(s) to grant Share Awards under the 2025 Share Incentive Scheme and to allot and issue, procure the transfer of and otherwise deal with the Shares (including treasury shares) underlying the Awards granted in accordance with the terms and conditions of the 2025 Share Incentive Scheme; and

(ii) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the new H Shares to be allotted and issued (and/or transferred out of treasury) underlying the Share Awards granted in accordance with the terms and conditions the 2025 Share Incentive Scheme.

As at the date of this announcement, none of the aforesaid conditions of the 2025 Share Incentive Scheme had been fulfilled. An application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the new H Shares to be allotted and issued (and/or transferred out of treasury) underlying the Awards granted in accordance with the terms and conditions of the 2025 Share Incentive Scheme. At the EGM, special resolutions will be proposed for the Shareholders to consider and, if thought fit, approve the adoption of the 2025 Share Incentive Scheme. So far as the Directors are aware of, as at the date of this announcement, none of the Shareholders is required to abstain from voting for said resolution.

Participants of the 2025 Share Incentive Scheme and the Basis of Determining the Eligibility of Participants

The eligible persons who may be selected to become a participant of the 2025 Share Incentive Scheme shall be any of director and employee (whether full-time or part-time) of the Company or any of its subsidiaries.

In assessing the eligibility of Participants, the Board or its Delegate(s) will consider, in its sole discretion, on a case-by-case basis, the following factors, including but not limited to (i) the individual performance, time commitment, responsibilities or employment conditions according to the prevailing market practice and industry standard; (ii) the length of engagement with the Group; (iii) the individual contribution or potential contribution to the development and growth of the Group; and (iv) the amount of support, assistance, guidance, advice or efforts that has been given or will be given towards the Group's success. The Board (including the independent non-executive Directors) is of the view that the criteria for the election of eligible Participants are in line with the Company's business needs and industry

norm and align with the purpose of the 2025 Share Incentive Scheme. By adopting a multi-faceted approach to eligibility assessment, the 2025 Share Incentive Scheme ensures that the Share Award are granted to those who are most deserving and whose interests are closely aligned with those of our Company and its Shareholders. This approach not only supports the purpose of the 2025 Share Incentive Scheme, namely, to attract, motivate and retain high-caliber talent, but also reinforces the Group's commitment to meritocracy, fairness and long-term value creation.

Vesting Period

The vesting period in respect of any Share Award shall be vested in four (4) years, subject to the satisfaction of the vesting schedule, 1/4 of which shall be vested on each anniversary of the Date of Grant or shall be vested in other vesting schedule at the sole discretion of the Board or its Delegate(s) specified in the Offer documentation. Solely in the following exhaustive circumstances at the sole discretion of the Board or its Delegate(s), the vesting period in respect of any Share Award may be subject to a shorter vesting period less than 12 months from the Date of Grant:

(i) grants of "make-whole" Share Awards to new joiners to replace the share awards or options they forfeited when leaving their previous employers;

(ii) grants to a Participant whose employment is terminated due to death or disability or occurrence of any out of control event. In those circumstances the vesting of share awards may accelerate;

(iii) grants to a Participant that are subject to a vesting schedule incorporating both time-based and performance-based conditions may be eligible for accelerated vesting, in whole or in part, in the event that the applicable performance targets are achieved or materially exceeded ahead of the originally prescribed timeline;

(iv) grants that are made in batches during a year for administrative or compliance reasons, which include Share Awards that should have been granted earlier if not for such administrative or compliance reasons but had to wait for a subsequent batch. In such case, the vesting period may be shorter to reflect the time from which the Share Awards would have been granted;

(v) grants with a mixed or accelerated vesting schedule such as where the Share Awards may vest evenly over a period of twelve (12) months, or where the Share Awards may vest by several batches with the first batch to vest within twelve (12) months of the Date of Grant and the last batch to vest twelve (12) months after the Date of Grant;

(vi) grants with performance-based vesting conditions provided in the 2025 Share Incentive Scheme or as specified in the Offer documentation in lieu of time-based vesting criteria; and

(vii) grants with a total vesting period of more than twelve (12) months.

Purchase Price

Unless otherwise determined by the Board or its Delegate(s) at its sole discretion or as required by applicable law, the Purchase Price (if any) of any particular Share Award which shall be stated in the Offer documentation, is RMB1.00 per H Share.

Performance Targets

Vesting of Share Award shall be subject to the performance targets, if any, to be satisfied by the Grantees as determined by the Board or its Delegate(s) from time to time. The Board or its Delegate(s) shall have the authority, after the grant of any Share Award which is performance-linked, to make fair and reasonable adjustments to the prescribed performance targets during the vesting period if there is a change in circumstances, provided that any such adjustments shall be less onerous than the prescribed performance targets and are considered fair and reasonable by the Board or its Delegate(s) (as the case may be). The performance targets may vary among the Grantees. The Board or its Delegate(s) (as the case may be) will conduct assessment from time to time by comparing the performance with the pre-set targets to determine whether and the extent to which such targets have been met. If, after the assessment, the Board or its Delegate(s) determines that any prescribed performance targets have not been met, the unvested Share Award(s) shall lapse automatically.

Clawback Mechanism

In the event that:

(i) Where a Grantee experiences any of the following circumstances of a non-culpable exit, unvested incentive Shares shall automatically lapse; for vested incentive Shares, in accordance with relevant foreign exchange regulatory requirements, the Grantee (or their legal representative) shall realise the Shares on the secondary market within 180 days from the date of termination or cessation of the labour relationship/service relationship/ employment relationship (hereinafter collectively referred to as the "**Employment Relationship**") is terminated or dissolved, which facilitates the Company's smooth assistance in completing foreign exchange reporting and profit settlement for the Grantee. Should the Grantee (or his/her legal representative) fail to realise the Shares on the secondary market within 180 days of the termination or cessation of the Employment Relationship, the Company shall arrange for the exit of relevant equity interests in the

following circumstances: 1) death, or being declared dead or missing by the People's Court; 2) reaching statutory retirement age, or reaching statutory retirement age where the Company offers re-employment but no agreement is reached; 3) loss of working capacity due to work-related injury; 4) illness or non-work-related injury where, after the prescribed medical leave expires, the individual cannot perform his/her original role nor any alternative role arranged by the Company; 5) upon expiry of the employment contract (or service agreement, consultancy agreement or similar arrangement) which the Company elects not to renew; 6) inability to perform duties, persisting after training or reassignment; 7) submission of a resignation application to the Company; 8) termination of the employment contract (or service agreement, consultancy agreement, etc.) by mutual agreement with the Company; 9) termination of the employment contract (or service agreement, consultancy agreement, etc.) by the Company due to its downsizing; 10) termination or cessation of the Employment Relationship arising from circumstances other than those constituting culpable exit; and 11) other circumstances recognised by the equity incentive management committee as constituting non-culpable exit.

(ii) Where a Grantee experiences any of the following circumstances of a culpable exit, unvested incentive Shares shall automatically lapse; vested incentive Shares shall be subject to mandatory clawback in accordance with the Company's requirements, with related gains recovered. The Company reserves the right to terminate the employment contract (or service agreement, consultancy agreement or similar arrangement). Where losses are incurred by the Company, the Company further reserves the right to seek compensation from the Grantee for damages to the Company's interests or reputation in the following circumstances: 1) during employment, involvement in illegal or disciplinary violations such as accepting bribes, soliciting bribes, misappropriation, theft, or disclosure of business or technical secrets, causing damage to the Company or adversely affecting its reputation; 2) serious dereliction of duty, misconduct, or fraud for personal gain, causing substantial damage to the Company; 3) being subject to criminal liability for criminal acts and being unable to perform duties; 4) violation of the Company's non-competition restrictions; 5) material breach of the Company's labour discipline or regulations; 6) other circumstances recognised by the equity incentive management committee as constituting culpable exit.

Should an Grantee undergo a job change (without a demotion) due to work requirements while remaining an active employee of the Company or any of its subsidiaries, both vested and unvested incentive Shares shall, in principle, remain unaffected. In the event of a demotion, the Company reserves the right to make appropriate adjustments to the Grantee's unvested incentive Shares, with no adjustments made to vested Shares.

Scheme Mandate Limit

Limit of the 2025 Share Incentive Scheme

The maximum number of the Shares which will be issued in respect of all Share Awards involving issue of new H Shares (including the Shares to be allotted and issued using treasury shares) that may be granted under the 2025 Share Incentive Scheme adopted by the Company must not in aggregate exceed 3,500,000 H Shares, which is expected to represent approximately 1.5% of the total number of Shares in issue (excluding treasury shares (if any)) as at the Adoption Date.

Individual Limit

Unless approved by the Shareholders in the manner set out in the 2025 Share Incentive Scheme, the total number of Shares issued and to be issued in respect of all awards and options (if any) granted under the 2025 Share Incentive Scheme and any other share scheme(s) (if any) of the Company to each Participant in any 12-month period shall not exceed 1% of the total number of Shares in issue (excluding treasury shares (if any)) (the "**Individual Limit**"). Where any grant of Share Awards under the 2025 Share Incentive Scheme to a Participant would result in the aggregate number of Shares issued and to be issued in respect of all awards and options (if any) granted under the 2025 Share Incentive Scheme and any other share scheme(s) (if any) of the Company to such Participant (excluding any options and awards lapsed in accordance with the terms of the 2025 Share Incentive Scheme and any other share scheme(s) (if any) of the Company) in the 12-month period up to and including the date of such grant exceeding the Individual Limit, such grant shall be subject to separate approval of the Shareholders in general meeting with such Participant and his/her close associates (or his/her associates if the Participant is a connected person of the Company) abstaining from voting.

Where any grant of awards (excluding grant of options (if any)) to a Director (other than an independent non-executive Director) or chief executive of the Company (or any of their associates) would result in the number of Shares issued and to be issued in respect of all awards involving issue of new H Shares (including the Shares to be allotted and issued using treasury shares (if any) already granted under the 2025 Share Incentive Scheme and any other share scheme(s) (if any) of the Company (excluding any awards lapsed in accordance with the terms of the 2025 Share Incentive Scheme or any other share scheme(s) (if any) of the Company) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% (or such other higher percentage as may from time to time be specified by the Stock Exchange) of the total number of Shares in issue as at the Date of Grant (excluding treasury shares (if any)), such further grant of Share Awards shall be subject to prior approval by the Shareholders (voting by way of poll) in general meeting with such Participant and his/her associate and all core connected persons of the Company abstaining from voting in favor at such general meeting.

Where any grant of awards or options to a substantial shareholder or an independent non-executive Director of the Company (or any of their respective associates) would result in the number of Shares issued and to be issued in respect of all awards and options (if any) involving issue of new H Shares (including the Shares to be allotted and issued using treasury shares (if any)) already granted under the 2025 Share Incentive Scheme and any other share scheme(s) (if any) of the Company (excluding any awards or options (if any) lapsed in accordance with the terms of the 2025 Share Incentive Scheme or any other share scheme(s) (if any) of the Company) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% (or such other higher percentage as may from time to time be specified by the Stock Exchange) of the total number of Shares in issue as at the Date of Grant (excluding treasury shares (if any)), such further grant of Share Awards shall be subject to prior approval by the Shareholders (voting by way of poll) in general meeting with such Participant and his/her associate and all core connected persons of the Company abstaining from voting in favor at such general meeting.

Voting of Unvested Share Awards

Pursuant to the 2025 Share Incentive Scheme, the Trustee (if a trustee is appointed by the Company) holding unvested Share Awards, whether directly or indirectly, shall abstain from voting or exercising any voting rights in respect of any Shares held, whether directly or indirectly, under the trust or as nominee on matters that require approval of the Shareholders under the Listing Rules, unless otherwise required by Applicable Laws or regulations to vote in accordance with the beneficial owner's direction and such a direction is given.

Alteration

The Board or its Delegate(s) may amend any of the provisions of the 2025 Share Incentive Scheme (including without limitation amendments in order to comply with changes in legal or regulatory requirements and amendments in order to waive any restrictions, imposed by the provisions of the 2025 Share Incentive Scheme) at any time (but not so as to affect adversely any rights which have accrued to any Grantee at that date).

Any alterations to the terms and conditions of the 2025 Share Incentive Scheme which are of a material nature, or any alterations to the provisions relating to the matters set out in Rule 17.03 of the Listing Rules to the advantage of Participants, must be approved by Shareholders in general meeting. Any change to the terms of Share Awards granted to a Participant, must also, to be effective, be approved by the Board or its Delegate(s), the independent non-executive Directors of the Company and/or the Shareholders in general meeting (as the case may be) if the initial grant of the Share Awards was approved by the Board or its Delegate(s), the independent non-executive Directors of the Company and/or the Shareholders (as the case may be), except where the alterations take effect automatically under the existing terms of the 2025 Share Incentive Scheme. The 2025 Share Incentive Scheme so altered must comply with Chapter 17 of the Listing Rules. Any change to the authority of the Board or its Delegate(s), the Trustee or other administrator of the 2025 Share Incentive Scheme in relation to any alternation to the terms of the 2025 Share Incentive Scheme must be approved by the Shareholders in general meeting.

Notwithstanding any provisions to the contrary in the 2025 Share Incentive Scheme, if on the relevant date of vesting of a Share Award there are restrictions or conditions imposed by the relevant laws and regulations to which the Grantee is subject and the Grantee has not obtained approval, exemption or waiver from the relevant regulatory authorities for the receipt of and dealing in the Shares, the Grantee may sell the Share Awards to such transferee, subject to the approval by the Company, which shall not unreasonably withhold or delay such approval. In the event that the Share Awards are transferred to a connected person of the Company, no Shares shall be allotted and issued or transferred upon the vesting of the Share Awards by a connected person of the Company unless the Board or its Delegate(s) is satisfied that the allotment and issue or transfer of Shares will not trigger any breach of the Listing Rules, the Articles or the Takeovers Code.

Termination

The Company by special resolution in general meeting or the Board or its Delegate(s) may at any time resolve to terminate the operation of the 2025 Share Incentive Scheme prior to the expiry of the Scheme Period, and in such event no further Share Awards will be offered or granted but the provisions of the 2025 Share Incentive Scheme shall remain in full force to the extent necessary to give effect to the settlement of any Share Awards granted prior thereto or otherwise as may be required in accordance with the provisions of the 2025 Share Incentive Scheme.

Others

As of the date of this announcement, the Company had adopted one share incentive scheme, namely the Pre-IPO Employee Incentive Scheme while it does not involve the grant of new options or awards that will result in the issuance of new Shares after the Listing.

As of the date of this announcement, the Company had not appointed a Trustee under the 2025 Share Incentive Scheme. None of the Director is and will be a Trustee of the 2025 Share Incentive Scheme or has a direct or indirect interest in the Trustee.

Implications under the Listing Rules

As of the date of this announcement, no Share Awards were planned to be conditionally or unconditionally granted. The Company will comply with the announcement, circular, Independent Shareholders' approval and other applicable requirements under the Listing Rules (if applicable) once the any grants under the 2025 Share Incentive Scheme are determined and conducted. Pursuant to Chapter 17 of the Listing Rules, share schemes involving the grant of new Shares must be approved by Shareholders of the listed issuer in general meeting. Accordingly, the adoption of the 2025 Share Incentive Scheme will be subject to, among others, the Shareholders' approval at the EGM.

In case there is any grant that will trigger the individual limit under Rules 17.03D(1) or 17.04(2) and (3) of the Listing Rules, a general meeting will be held at that time for such grant.

The grant of Share Awards under the 2025 Share Incentive Scheme to those Grantees who are connected persons of the Company shall comply with such provisions under Chapter 14A of the Listing Rules as may be applicable, including any reporting, announcement and Independent Shareholders' approval and other applicable requirements, unless otherwise exempted under the Listing Rules. Where the grants of Share Awards under the 2025 Share Incentive Scheme to those Grantees who are connected persons of the Company will be satisfied by treasury shares or the new Shares issued by the Company, such grants will be fully exempted from the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules pursuant to Rule 14A.92(3) of the Listing Rules. Where the grants of Share Awards under the 2025 Share Incentive Scheme to those Grantees who are connected persons of the Company will be satisfied by existing H Shares purchased (on-market), the Company shall comply with such provisions under Chapter 14A of the Listing Rules as may be applicable, including any reporting, announcement and independent shareholders' approval requirements, unless otherwise exempted under the Listing Rules.

A circular containing, among other things, details and summaries of principal terms of the 2025 Share Incentive Scheme, will be published by the Company and despatched to the Shareholders who requested for printed copies in due course.

The 2025 Share Incentive Scheme is still subject to the approval of the Shareholders. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:

"2025 Share Incentive Scheme"	the 2025 Share Incentive Scheme proposed to be approved by the Shareholders at the EGM
"Adoption Date"	the date on which the 2025 Share Incentive Scheme is conditionally adopted by the Shareholders at the EGM
"Applicable Laws"	all applicable laws, regulations, ordinances or requirements of the relevant regulatory authorities including without limitation the Company Ordinance (Chapter 622 of the laws of Hong Kong), the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) or the Listing Rules
"Articles"	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
"associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Award Share(s)"	H Share(s) underlying a Share Award
"Board"	the board of Directors
"Board or its Delegate(s)"	means the Board or an administration committee set up to administer the 2025 Share Incentive Scheme
"business day(s)"	means any day on which securities are traded on the Stock Exchange
"close associate(s)"	has the meaning ascribed to it under the Listing Rules

"Company"	Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd. (四川科倫博泰生物醫藥股份有限公司), a joint stock company established in the PRC with limited liability on November 22, 2016 (stock code: 6990)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"controlling shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Date of Grant"	The date on which the Board or its Delegate(s) resolves to make a grant of an Award to the Participant
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be convened, or any adjournment thereof, to consider and, if thought fit, approve, among other things, the proposed adoption of the 2025 Share Incentive Scheme
"Grantee"	any Participant who accepts an offer of the grant of a Share Award in accordance with the terms of the 2025 Share Incentive Scheme, or (where the context so permits) any person who is entitled in accordance with applicable laws of succession to any such Share Award in consequence of the death of the original Grantee, or the legal personal representative of such person
"Group"	the Company and its subsidiaries
"H Share(s)"	overseas listed foreign share(s) in the ordinary share capital of the Company with nominal value of RMB1.00 each, which are listed on the Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"HK$"	Hong Kong Dollars, the lawful currency of Hong Kong Special Administrative Region

"Listing"	the listing of Shares on the Main Board
"Listing Committee"	has the meaning ascribed to it under the Listing Rules
"Listing Rules"	the Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented, or otherwise modified from time to time
"Main Board"	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange. For the avoidance of doubt, the Main Board excludes the GEM of the Stock Exchange
"Offer"	the offer of the grant of a Share Award made in accordance with the 2025 Share Incentive Scheme
"Participant(s)"	any of director and employee (whether full-time or part-time) of the Company or any of its subsidiaries
"PRC"	the People's Republic of China, for the purpose of this announcement, shall exclude the Hong Kong Special Administrative Region of the People's Republic of China, the Macau Special Administrative Region of the PRC and Taiwan
"Pre-IPO Employee Incentive Scheme"	the pre-IPO employee incentive scheme of the Company approved and adopted by the Board in 2016, as amended from time to time
"Purchase Price"	means the consideration, if any, payable by a Grantee to purchase a Share Award. Unless otherwise determined by the Board or its Delegate(s) at its sole discretion or as required by applicable law in respect of the Purchase Price (if any) of any particular Share Award which shall be stated in the Offer documentation, the Purchase Price per Award Share, determined by the Board or its Delegate(s), is RMB1.00 per Share

"RSU(s)"	restricted share unit(s) conferring the Grantee a conditional right upon vesting of the RSU(s) to obtain, as determined by the Board or its Delegate(s) in its absolute discretion, either a H Share with reference to the market value of a Share on or around the vesting period of such RSU as determined by the Board or its Delegate(s) in its absolute discretion
"scheme mandate limit"	has the meaning ascribed to it under the Rule 17.03(3) of the Listing Rules
"Scheme Period"	the period of ten years commencing on the Adoption Date
"Share(s)"	ordinary shares in the share capital of our Company with a nominal value of RMB1.00 each
"Shareholder(s)"	holder(s) of the Share(s) from time to time
"Share Award(s)"	award(s) of RSU(s) granted under the 2025 Share Incentive Scheme
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary" or "subsidiaries"	has the meaning ascribed to it in 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
"Trust Deed"	a trust deed entered or to be entered into between the Company and the Trustee (as restated, supplemented and amended from time to time) in respect of the 2025 Share Incentive Scheme
"Trustee(s)"	the trustee(s) (which is/are independent of and not connected with the Company) appointed or to be appointed by the Company for the administration of the 2025 Share Incentive Scheme or any additional or replacement trustee(s)
"U.S." or "United States"	the United States of America

"US$"	United States dollars, the lawful currency of the United States
"vest"	means the Grantee becoming entitled to receive such H Shares pursuant to the 2025 Share Incentive Scheme
"%"	per cent

By order of the Board
Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.
LIU Gexin
Chairman of the Board and Non-executive Director

Hong Kong, December 11, 2025

As at the date of this announcement, the Board comprises Mr. LIU Gexin as the chairman of the Board and non-executive Director, Dr. GE Junyou as executive Director, Mr. LIU Sichuan, Mr. LAI Degui, Mr. FENG Hao, Ms. LIAO Yihong and Mr. ZENG Xuebo as non-executive Directors, and Dr. ZHENG Qiang, Dr. TU Wenwei, Dr. JIN Jinping, and Dr. LI Yuedong as independent non-executive Directors.