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Transcenta Holding Limited
創勝集團醫藥有限公司

(registered by way of continuation in the Cayman Islands with limited liability)

(Stock Code: 6628)

GRANT OF AWARD SHARES PURSUANT TO THE SHARE INCENTIVE SCHEME

Pursuant to Rule 17.06A of the Listing Rules, the Board announces that, on December 29, 2025, the Company granted 2,000,000 Award Shares to 1 Award Grantee under the Share Incentive Scheme (the "**December Award Grant**").

Details of the December Award Grant are set out below:

Date of grant:	December 29, 2025
Number of Award Grantee:	1 Employee Participant
Number of Award Shares granted:	2,000,000 Award Shares, representing approximately 0.44% of the total issued share capital of the Company (excluding treasury shares) as at the date of this announcement, are granted to one Award Grantee, being an Employee Participant.
Purchase price of the Award Shares granted:	Nil
Closing price of the Shares on the date of grant:	HK$2.17 per Share
Consideration for the Award granted:	Nil
Vesting period of the Award Shares:	1,000,000 Award Shares shall be vested in tranches upon the achievement of certain performance targets (the "**Performance-based Award**") including various milestone achievements on product development as set out in the relevant award letter, while the vesting of the remaining 1,000,000 Award Shares will be subject to time-based vesting criteria (the "**Time-based Award**").

The vesting period for the 1,000,000 Performance-based Award is subject to a performance-based vesting schedule (in lieu of time-based vesting criteria), and that due to the unpredictability inherent in product development, one or more of the milestones stipulated in the award letter may be achieved within 12 months from the date of grant. Notwithstanding such "unlocking" upon fulfilment of the relevant performance targets, the Award Shares will only become fully vested and transferable upon a date which is not less than 12 months from the date of grant in accordance with the Listing Rules.

The vesting of the 1,000,000 Time-based Award shall be in tranches spanning over a period of four years starting from the date of grant, and the vesting of the first tranche shall fall on a date which is not less than 12 months from the date of grant in accordance with the Listing Rules.

Performance targets of the Award Shares:

The vesting of the 1,000,000 Performance-based Award shall be vested in tranches upon the achievement of certain performance targets including various milestone achievements of product development as set out in the relevant award letter.

Clawback mechanism of the Award Shares:

The key clawback terms are as follows:

If an Award Grantee ceases to be an eligible person by reason of retirement, any outstanding Award Shares and related income not yet vested shall continue to vest in accordance with the vesting dates set out in the award letter, unless the Scheme Administrator determines otherwise at his/her/its absolute discretion.

If an Award Grantee ceases to be an eligible person by reason of (i) death of the Award Grantee, (ii) termination of the Award Grantee's employment or contractual engagement with the Group or an affiliate by reason of his/her permanent physical or mental disablement, (iii) termination of the Award Grantee's employment or contractual engagement with the Group by reason of redundancy, any outstanding Award Shares and related income not yet vested shall be immediately forfeited, unless the Scheme Administrator determines otherwise at their absolute discretion.

If an Award Grantee, being an employee whose employment is terminated by the Group or an affiliate by reason of the employer terminating the contract of employment without notice or payment in lieu of notice, or the Award Grantee has been convicted of any criminal offence involving his or her integrity or honesty, or any wrongdoing involving the Group's financial statements, any outstanding Award Shares and related income not yet vested shall be immediately forfeited, unless the Scheme Administrator determines otherwise at his/her/its absolute discretion, taking into consideration the purpose of the Share Incentive Scheme.

Listing Rules implications

Under the December Award Grant, (i) none of the Award Grantee is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the Listing Rules); (ii) none of the Award Grantee is a participant with options and share awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D(1) of the Listing Rules; (iii) none of the Award Grantee is a related entity participant or a service provider (as defined under the Listing Rules); and (iv) no financial assistance has been provided by the Group to the Award Grantee for the purchase of Shares under the Share Incentive Scheme.

Reason for and benefits of the December Award Grant

The reasons for the grant of Award Shares are a recognition of expanded responsibilities with a promotion in the Research & Development organization to provide incentives for the Award Grantee to exert maximum efforts and reward continued efforts for the success of the Company and its affiliates, and to provide a means by which the Award Grantee may be given an opportunity to benefit from increases in value of the Shares through the granting of the Award Shares.

In view of the foregoing, the December Award Grant to the Employee Participant is thus made with the view to aligning his/her interests with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares, and to encouraging and retaining him/her to make contributions to the long term growth and profits of the Group.

Number of Shares available for future grant

The number of Shares available for future grant after the December Award Grant under (i) the Scheme Mandate Limit will be 1,400,990 Shares; and (ii) the service provider sublimit of the Share Incentive Scheme will be 1,400,990 Shares (service provider sublimit being subject to the Scheme Mandate Limit).

DEFINITIONS

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

Term	**Definition**
"Articles"	the articles of association of the Company currently in force
"associate(s)"	shall have the meaning ascribed to it under the Listing Rules
"Award Grantee"	the grantee of the December Award Grant, being an Employee Participant
"Award Share(s)"	the Shares granted under the Share Incentive Scheme
"Board"	the board of Directors of the Company

"Company"	Transcenta Holding Limited (創勝集團醫藥有限公司), a limited liability company incorporated under the laws of the British Virgin Islands on August 20, 2010 and continued in the Cayman Islands on March 26, 2021 as an exempted company with limited liability under the laws of Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange
"December Award Grant"	the grant of a total of 2,000,000 Award Shares to one selected grantee on December 29, 2025 pursuant to the Share Incentive Scheme
"Director(s)"	the director(s) of the Company, from time to time
"Employee Participant"	an eligible participant under the Share Incentive Scheme who is a director, officer or employee of the Group as of the date of grant
"Group"	the Company together with its subsidiaries from time to time; "member of the Company" means any or a specific one of them, and "Group Company" shall be construed accordingly
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Scheme Administrator"	the Board or the committee of the Board or person(s) to which the Board has delegated its authority (as applicable) to administer the Share Incentive Scheme in accordance with its rules
"Scheme Mandate Limit"	the total number of Shares which may be issued in respect of all options and awards to be granted under the Share Incentive Scheme (excluding Award Shares or options that have been forfeited in accordance with the Share Incentive Scheme) and any other share schemes (for the avoidance of doubt, including the Pre-IPO Equity Incentive Scheme) of the Company as approved by the Shareholders at the extraordinary general meeting held on November 4, 2022, being 44,551,933 Shares, representing 10% of the total issued and outstanding Shares on the date of the said meeting
"Share(s)"	ordinary share(s) in the share capital of the Company, currently with a par value of US$0.0001 each
"Shareholder(s)"	holder(s) of Shares
"Share Incentive Scheme"	the share incentive scheme of the Company conditionally approved by the Shareholders of the Company on November 4, 2022 (as amended from time to time)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"subsidiary"	has the meaning ascribed to it in the Listing Rules
"U.S."	the United States of America, its territories and possessions and all areas subject to its jurisdiction
"US$"	U.S. dollars, the lawful currency of the United States of America
"%"	per cent

For the purpose of this announcement, the exchange rate between US$ and HK$ is US$1=HK$7.8.

By Order of the Board
Transcenta Holding Limited
Xueming Qian
Executive Director, Chairman and
Chief Executive Officer

Hong Kong, December 29, 2025

As at the date of this announcement, the Board comprises Dr. Xueming Qian as executive Director, chairman and chief executive officer, Dr. Li Xu as non-executive Director and Mr. Jiasong Tang, Mr. Zhihua Zhang, Dr. Kumar Srinivasan and Ms. Helen Wei Chen as independent non-executive Directors.