Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd.
杭州九源基因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: 2566)

PROPOSED ADOPTION OF 2026 SHARE AWARD SCHEME AND PROPOSED AUTHORIZATION TO THE BOARD AND/OR AUTHORIZED PERSON TO HANDLE MATTERS RELATING TO THE 2026 SHARE AWARD SCHEME

PROPOSED ADOPTION OF 2026 SHARE AWARD SCHEME

The board (the "**Board**") of directors (the "**Directors**") of Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce that on January 9, 2026, the Board has resolved to propose the adoption of share award scheme (the "**2026 Share Award Scheme**") of the Company.

Purpose of the 2026 Share Award Scheme

The 2026 Share Award Scheme aims to attract and retain eligible participants of the 2026 Share Award Scheme (the "**Eligible Participants**") who make significant contribution to the long-term growth and success of the Group, and to recognise and reward Eligible Participants for their past contributions to the Group; to encourage Eligible Participants to make further contributions to the Company and to strive to enhance the value of the Company and its shares for the benefit of the Company and its shareholders (the "**Shareholders**") as a whole; to strengthen the Company's long-term remuneration incentive strategy; and to align the interests of Eligible Participants with those of the Company and its shareholders to drive the Group's long-term performance (whether financial, business or operational).

Scheme Mandate Limit and Service Provider Sublimit

The 2026 Share Award Scheme will be funded by the issue of new H shares (including the transfer of treasury shares) and by procuring the trustee to be appointed by the Company for the administration of the 2026 Share Award Scheme (the "**Trustee**") to purchase existing H shares of the Company. To the best knowledge of the Directors and having made all reasonable enquiries, as at the date of this announcement, none of the Directors is a Trustee of the 2026 Share Award Scheme or has a direct or indirect interest in the Trustee, if any, of the 2026 Share Award Scheme.

The maximum number of shares of the Company (the "**Shares**") which may be allotted and issued in respect of all share awards to be granted under the 2026 Share Award Scheme shall not exceed 10% of the total number of issued Shares of the Company (excluding treasury shares, if any) as at the date of Shareholders' approval of such scheme limit (the "**Scheme Mandate Limit**").

Within the Scheme Mandate Limit, the maximum number of Shares which may be allotted and issued in respect of all share awards to be granted under the 2026 Share Award Scheme to service providers (as eligible persons), shall not exceed 2% of the total number of issued Shares of the Company (excluding treasury shares, if any) as at the date of Shareholders' approval of the Scheme Mandate Limit (the "**Service Provider Sublimit**").

PROPOSED AUTHORIZATION TO THE BOARD AND/OR AUTHORIZED PERSON TO HANDLE MATTERS RELATING TO THE 2026 SHARE AWARD SCHEME

To procure the implementation of the 2026 Share Award Scheme, the Board has proposed that, subject to the approval of the 2026 Share Award Scheme by the Shareholders at the forthcoming extraordinary general meeting of the Company (the "**EGM**"), the Shareholders also grant an authorization to the Board and/or its authorized person to deal with matters in relation to the 2026 Share Award Scheme with full authority.

LISTING RULES IMPLICATIONS

The 2026 Share Award Scheme constitutes a share scheme involving the issuance of new shares by the Company under Chapter 17 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). The provisions of the 2026 Share Award Scheme will comply with Chapter 17 of the Listing Rules.

The adoption of the 2026 Share Award Scheme is subject to, among other things, (i) the passing of special resolutions to approve the adoption of the 2026 Share Award Scheme and the Service Provider Sublimit at the EGM pursuant to Rule 17.02(1)(a) of the Listing Rules and the articles of association of the Company, and (ii) the listing committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, any H Shares on the Stock Exchange which may fall to be issued and allotted pursuant to all the shares awards to be granted under the 2026 Share Award Scheme.

EGM

A circular containing, among other things, (i) further details of the 2026 Share Award Scheme; (ii) further details of the proposed authorization to the Board and/or authorized person to handle matters relating to the 2026 Share Award Scheme; and (iii) a notice convening the EGM and a form of proxy will be despatched to the Shareholders (if requested) and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.china-gene.com) as soon as practicable.

The 2026 Share Award Scheme is subject to the approval of the Shareholders. Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board
Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd.
杭州九源基因生物醫藥股份有限公司
FU Hang
Executive Director, Chairman of the Board and General Manager

Hangzhou, the PRC, January 9, 2026

As at the date of this announcement, the Board comprises (i) Mr. Fu Hang (傅航) and Mr. Zhou Wei (周偉) as executive directors; (ii) Mr. Wu Shihang (吳詩航), Mr. Albert Esteve Cruella, Mr. Fei Junjie (費俊傑) and Ms. Yan Weiting (嚴瑋婷) as non-executive directors; and (iii) Mr. Zhou Zhihui (周智慧), Ms. Ho Mei Yi (何美儀) and Dr. Zhou Demin (周德敏) as independent non-executive directors.