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Baijin Life Science Holdings Limited

佰金生命科學控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1466)

GRANT OF SHARE OPTIONS UNDER THE 2024 SHARE OPTION SCHEME

This announcement is made by Baijin Life Science Holdings Limited (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 (the "**Directors**") of the Company hereby announces that pursuant to its share option scheme adopted on 30 September 2024 (the "**2024 Share Option Scheme**"), the Company granted an aggregate of 67,925,226 share options (the "**Share Options**") to the eligible participants as further described below (the "**Grantees**") on 24 April 2026 to subscribe for ordinary shares (the "**Shares**") of HK$0.02 each in the share capital of the Company, subject to acceptance of the Share Options by the Grantees.

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

Date of grant	:	24 April 2026
Grantees	:	(1) Cheung Sze Ming, Executive Director (2) Dong Peng, Executive Director (3) Su Yaoyao, Executive Director (4) Zhu Yongjun, Non-executive Director (5) Xie Chunchen, Non-executive Director (6) Cheng Chi Kin, Non-executive Director (7) Wong Siu Keung, Joe, Independent Non-executive Director (8) Chang Chunyu, Independent Non-executive Director (9) Shen Ding, Independent Non-executive Director (10) Other employees of the Group
Number of Share Options Granted	:	67,925,226 Share Options (each Share Option shall entitle the Grantee to subscribe for one Share)

Exercise Price of Share Options Granted	:	HK$0.54 per share (representing the highest of (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant, being HK$0.53 per Share; (ii) the average closing price of the Shares as stated in the daily quotation sheet issued by the Stock Exchange for the five business days (as defined in the Listing Rules) immediately preceding the date of grant, being HK$0.54; and (iii) the nominal value of the Shares)
Closing Price of Shares on Date of Grant	:	HK$0.53 per share
Exercise Period of Share Options	:	The Share Options shall be valid for 5 years from the date of grant and lapse at the expiry of such period or otherwise pursuant to the terms of the 2024 Share Option Scheme.
Vesting Period of Share Options	:	The Share Options granted shall be vested after the first anniversary of the date of grant.
Performance Target	:	The Share Options shall not be subject to any performance target. The purpose of the Scheme is to recognise and acknowledge the contributions that eligible participants have made or may make to the Group, and to enable the Group to grant Share Options to eligible participants as incentives or rewards for their contributions to the Group with the view to achieving the principal objectives of (i) recognising and reward for the past contributions by eligible participants; (ii) retaining or otherwise maintaining on-going relations with Eligible Participants; (iii) giving the eligible participants an opportunity to have a personal stake in the Company and help motivate eligible participants to optimise their future contributions to the Group; and (iv) attracting suitable personnel for further growth and development of the Group.

		Having considered that (i) the Share Options to be granted will give the Grantees an opportunity to have a personal stake in the Company, which will help motivate the Grantees in improving their performance and efficiency; (ii) the number of Share Options to be granted is based on, among other things, the work performance, past contribution to the Group and potential of the Grantees; and (iii) the value of the Share Options is subject to the market price of the Shares, which, in turn, depends on the business performance of the Group, to which the Grantees would directly contribute, and the Grantees will benefit more from the Share Options if the price of the Shares increases, the remuneration committee of the Company and the Board considered that notwithstanding the absence of the performance targets, the grant of the Share Options aligns with the purpose of the 2024 Share Option Scheme.
Clawback Mechanism	:	Where there has been an occurrence of misconduct such as (a) any material misstatements or omissions in the Group's financial statements by a Grantee; (b) any violation by a Grantee of confidentiality or non-competition obligations owed to the Group, or any leakage by such Grantee of the Group's trade secrets, intellectual property or proprietary information; (c) any termination of employment contracts by a Grantee without notice or payment in lieu of notice; (d) conviction of any criminal offence by a Grantee involving integrity or honesty; or (e) any conduct of a Grantee that has material adverse effect to the reputation or interests of the Group, the Share Options or the Option Shares may be subject to clawback as determined by the Board from time to time.
Financial Assistance	:	The Group has not provided any financial assistance to the Grantees for the purchase of Shares under the 2024 Share Option Scheme.

Details of the Grantees, which comprise Directors and employees of the Group, are as follows:

Name/class of Grantee	Position	Number of Share Options Granted
Cheung Sze Ming	Executive Director	9,322,540
Dong Peng	Executive Director	2,933,765
Su Yaoyao	Executive Director	2,933,765
Zhu Yongjun	Non-executive Director	2,933,765
Xie Chunchen	Non-executive Director	2,000,000
Cheng Chi Kin	Non-executive Director	1,000,000
Wong Siu Keung, Joe	Independent Non-executive Director	932,000
Chang Chunyu	Independent Non-executive Director	932,000
Shen Ding	Independent Non-executive Director	932,000
Other employees of the Group		44,005,391
	Total	67,925,226

The Board believes that the grant of Share Options can align the interests of the Grantees with the interests of the Company and its shareholders (the "**Shareholders**"), motivate the Grantees to commit to the Company's future continued competitiveness, operating results and growth, and strengthen their long-term service commitment to the Company, and therefore serves the purposes of the 2024 Share Option Scheme.

The grant of Share Options to the above Directors has been approved by the independent non-executive Directors pursuant to Rule 17.04(1) of the Listing Rules and the Board. Each of the above Directors has abstained from voting in respect of the grant of Share Options to him/her.

As at the date of this announcement, the grant of Share Options to each of the aforementioned independent non-executive Directors would not result in the Shares issued and to be issued in respect of all options (if any) and awards granted to the relevant Grantee in the 12-month period up to and including the date of grant representing in aggregate over 0.1% of the Shares (excluding treasury shares). As such, none of the Share Options granted is required to be approved by the Shareholders pursuant to Rule 17.04(3) of the Listing Rules.

As at the date of this announcement, in respect of the grant of the Share Options to the employees of the Group, none will result in the Shares issued and to be issued in respect of all options (if any) and awards to any of the Grantees in the 12-month period up to and including the date of grant exceeding 1% of the Shares in issue (excluding treasury shares). As such, none of the Share Options granted is required to be approved by the shareholders of the Company pursuant to Rule 17.03D(1) of the Listing Rules.

Under the 2024 Share Option Scheme, the number of Shares available for grant in the future upon the grant of the Share Options is nil, and there is no applicable service provider sublimit.

By order of the Board
BAIJIN LIFE SCIENCE HOLDINGS LIMITED
Cheung Sze Ming
Executive Director

Hong Kong, 24 April 2026.

As at the date of this announcement, the Board comprises Mr. Cheung Sze Ming, Mr. Dong Peng and Dr. Su Yaoyao as executive Directors; Mr. Zhu Yongjun, Mr. Cheng Chi Kin and Ms. Xie Chunchen as non-executive Directors; Mr. Wong Siu Keung Joe, Mr. Chang Chunyu and Ms. Shen Ding as independent non-executive Directors.