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INNOCARE
诺诚健华

InnoCare Pharma Limited
諾誠健華醫藥有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9969)

PROPOSED ADOPTION OF THE 2026 RMB SHARE INCENTIVE SCHEME AND THE SCHEME MANDATE LIMIT

The Company proposes to adopt the 2026 RMB Share Incentive Scheme at a forthcoming AGM. The 2026 RMB Share Incentive Scheme is a share incentive scheme prepared in accordance with the Securities Law, the Administration Measures, the STAR Market Listing Rules, the Guidelines for Self-discipline, and the Hong Kong Listing Rules, as well as the relevant provisions of the Articles of Association.

The 2026 RMB Share Incentive Scheme will provide the Incentive Participants an opportunity to have a personal stake in the Company with the view of achieving the following objectives:

(i) continue to improve the Company's long-term incentive mechanism, attract and retain outstanding personnel;

(ii) continue to fully mobilise the enthusiasm of the Company's employees;

(iii) continue to effectively bring together the interests of Shareholders, the Company and core teams; and

(iv) continue to enable all parties to share a common concern for the long-term development of the Company.

The 2026 RMB Share Incentive Scheme is conditional upon the passing of the necessary ordinary resolution(s) by the Shareholders at the AGM. The proposed ordinary resolutions at the AGM are as follows:

(i) the adoption of the 2026 RMB Share Incentive Scheme and its scheme mandate limit;

(ii) the adoption of the Incentive Scheme Assessment Management Measures;

(iii) the proposed issue and grant of new RMB Shares under the 2026 RMB Share Incentive Scheme pursuant to its scheme mandate limit; and

(iv) the proposed authorization to the Board to handle matters pertaining to the 2026 RMB Share Incentive Scheme.

Among other things, as the RMB Shares will be of the same class as the Hong Kong Shares but will not be listed on the Hong Kong Stock Exchange, the Company has applied for and the Hong Kong Stock Exchange has granted a one-off waiver so that there is no need to seek listing of the RMB Shares to be issued under the 2026 RMB Share Incentive Scheme on the Hong Kong Stock Exchange under Rules 8.20 and 13.26(1) of the Hong Kong Listing Rules, on the basis that:

(i) Rule 6.11 of the Hong Kong Listing Rules is modified such that the requirement of obtaining prior approval of shareholders for voluntary withdrawal of listing on the Hong Kong Stock Exchange and the notice period given to the shareholders on the proposed withdrawal of the listing shall apply to the holders of Hong Kong Shares only;

(ii) Rule 6.12 of the Hong Kong Listing Rules is modified such that the requirement of obtaining the prior approval of shareholders for voluntary withdrawal of listing on the Hong Kong Stock Exchange by (a) at least 75% of the votes attaching to any class of listed securities held by holders voting either in person or by proxy at the meeting before voluntarily withdrawing its listing on the Hong Kong Stock Exchange; and (b) the number of votes cast against the resolution is not more than 10% of the votes attaching to any class of listed securities held by holders permitted under Rule 6.12(1) of the Hong Kong Listing Rules to vote in person or by proxy at the meeting, shall apply to holders of Hong Kong Shares only;

(iii) Rule 6.15 of the Hong Kong Listing Rules is modified such that the requirement of fulfilling shareholders' approval requirements under the Takeovers Code for voluntary withdrawal of listing on the Hong Kong Stock Exchange shall apply to holders of Hong Kong Shares only; and

(iv) Rule 13.36(2)(b) of the Hong Kong Listing Rules is modified such that the shareholders of the Company (including both holders of Hong Kong Shares and holders of RMB Shares) can by ordinary resolution in a general meeting give a repurchase mandate to the Directors under which the maximum number of Hong Kong Shares and RMB Shares in total repurchased by the Company since the granting of the general mandate will be 10% of the number of the issued Hong Kong Shares and RMB Shares, respectively, as at the date of the resolution granting the repurchase mandate.

The principal terms of the 2026 RMB Share Incentive Scheme will be set out in the AGM circular to be despatched (if required), together with the notice of the AGM and the proxy form, to Shareholders and published on the websites of Hong Kong Stock Exchange and the Company in due course.

DEFINITIONS

"2026 RMB Share Incentive Scheme"	the 2026 STAR Market Restricted Share Incentive Scheme of the Company proposed to be considered and adopted at the AGM
"Administration Measures"	Measures for the Administration of Equity Incentives of Listed Companies (《上市公司股權激勵管理辦法》)
"AGM"	the forthcoming annual general meeting of the Company, the notice of which will be despatched (if requested) to Shareholders and published on the websites of Hong Kong Stock Exchange and the Company in due course
"Articles of Association"	the memorandum and articles of association of the Company as amended from time to time
"Board"	the board of directors of the Company
"Company"	InnoCare Pharma Limited, incorporated in the Cayman Islands as an exempted company with limited liability on 3 November 2015, whose Hong Kong Shares are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 9969) and whose RMB Shares are listed on the Shanghai Stock Exchange (stock code: 688428)
"Director(s)"	the director(s) of the Company

"Guidelines for Self-discipline"	the Guidelines for Self-discipline Supervision of Companies Listed on the STAR Market No. 4-Disclosure of Information on Share Incentives (《科創板上市公司自律監管指南第4號 — 股權激勵信息披露》)
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange as supplemented and amended from time to time
"Hong Kong Share(s)"	ordinary share(s) in the share capital of the Company with a par value of US$0.000002 each, which are listed on the Hong Kong Stock Exchange
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Incentive Participant(s)"	the participant(s) of the 2026 RMB Share Incentive Scheme, being the employees of the Company (including its controlled subsidiaries and branch companies) that the Board considers necessary to be motivated excluding independent non-executive directors, Shareholders who individually or collectively hold more than 5% of the shares of the listed company and their spouses, parents and children
"Incentive Scheme Assessment Management Measures"	the Assessment Management Measures for the Implementation of the 2026 STAR Market Restricted Share Incentive Scheme of InnoCare Pharma Limited (《諾誠健華醫藥有限公司2026年科創板限制性股票激勵計劃實施考核管理辦法》)
"Restricted Share(s)"	the RMB Share(s) to be obtained in tranches and registered by the Incentive Participants who meet the conditions for grant under the 2026 RMB Share Incentive Scheme after meeting the corresponding vesting conditions
"RMB Share(s)"	the RMB ordinary share(s) with a par value of US$0.000002 each, which are listed on the STAR Market
"Securities Law"	the Securities Law of the People's Republic of China (《中華人民共和國證券法》

"Share(s)"	ordinary share(s) in the share capital of the Company with a par value of US$0.000002 each, comprising Hong Kong Share(s) and RMB Share(s)
"Shareholder(s)"	holder(s) of the Share(s)
"STAR Market"	the Science and Technology Innovation Board of the Shanghai Stock Exchange
"STAR Market Listing Rules"	the Rules Governing the Listing of Stocks on the STAR Market of the Shanghai Stock Exchange
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buybacks issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time

By Order of the Board
InnoCare Pharma Limited
Dr. Jisong Cui
Chairperson and Executive Director

Hong Kong, 24 April 2026

As at the date of this announcement, the Board comprises Dr. Jisong Cui as Chairperson and executive Director, Dr. Renbin Zhao as executive Director, Dr. Yigong Shi and Mr. Ronggang Xie as non-executive Directors, and Ms. Lan Hu, Dr. Dandan Dong and Prof. Kunliang Guan as independent non-executive Directors.