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# Zai Lab Limited

# 再鼎醫藥有限公司*

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9688)**

## GRANT OF RESTRICTED SHARES

This announcement is made pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules. The Board announces that, on the Date of Grant, the Company granted certain Restricted Shares under the 2024 Equity Incentive Plan.

## GRANT OF RESTRICTED SHARES

Number of Grantees: 8

Type and names of Grantees: Directors of the Company, details of which are as follows:

| **Name of Grantees** | **Number of Restricted Shares granted (in ADSs)** | **Number of underlying Shares pursuant to the Restricted Shares granted** |
|---|---|---|
| **Director** | | |
| Mr. Leon O. Moulder, Jr. | 22,371 | 223,710 |
| **Independent Directors** | | |
| Dr. John Diekman | 22,371 | 223,710 |
| Dr. Richard Gaynor | 22,371 | 223,710 |
| Ms. Nisa Leung | 22,371 | 223,710 |
| Mr. William Lis | 22,371 | 223,710 |
| Mr. Scott W. Morrison | 22,371 | 223,710 |
| Mr. Michel Vounatsos | 22,371 | 223,710 |
| Mr. Peter Wirth | 22,371 | 223,710 |

Number of the Restricted Shares granted (in ADSs): 178,968 (such number of ADSs granted to each Grantee is equal to US$400,000 divided by the NASDAQ closing price of the Company's ADSs on the Date of Grant, rounded down to the nearest whole number)

| | |
|---|---|
| Number of underlying Shares pursuant to the Restricted Shares granted: | 1,789,680 |
| Purchase price of the Restricted Shares granted: | Nil |
| Closing price of the Shares on the Date of Grant: | US$17.88 per ADS (approximately HK$13.95 per Share) as quoted on NASDAQ on June 17, 2026 (U.S. Eastern Time)<br><br>HK$13.56 per Share as quoted on the Stock Exchange on June 17, 2026 (Hong Kong time) |
| Vesting period of the Restricted Shares granted: | 100% of the Restricted Shares granted shall vest on the first anniversary of the Date of Grant, subject to each Grantee's continued service as a member of the Board up to such vesting date. |
| Performance target(s) and/or clawback mechanism: | There are no performance targets attached to the vesting of Restricted Shares. The grants are not subject to any clawback mechanism for the Company to recover.<br><br>The Compensation Committee of the Board is of the view that, given the Restricted Shares will be vested subject to each Grantee's continued service as a member of the Board and were granted for the reasons set out in the section headed "REASONS FOR AND BENEFITS OF THE GRANTS" below, the grants of Restricted Shares to the Grantees without performance targets or a clawback mechanism are market competitive, consistent with the Company's customary practice, and align with the purpose of the 2024 Equity Incentive Plan. |

The grants of Restricted Shares are subject to the terms and conditions of the 2024 Equity Incentive Plan and form of award agreement covering the grants.

**REASONS FOR AND BENEFITS OF THE GRANTS**

The grants of Restricted Shares are to recognize and reward the Grantees for their contribution to the Group, and to provide additional incentives to them to maintain and further promote the success of the Group's business.

**OTHER INFORMATION**

All Grantees are Directors. The grants of the Restricted Shares to the Grantees have been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

The grant of the Restricted Shares to each of the Grantees will not result in the total number of Shares issued and to be issued in respect of all options and awards granted to such Grantee (excluding any

options and awards lapsed in accordance with the terms of the plan) in the 12-month period up to and including the Date of Grant in aggregate exceeding 0.1% of the total issued Shares (excluding treasury shares) for the purpose of Rule 17.04(3) of the Listing Rules.

**NUMBER OF SHARES AVAILABLE FOR FUTURE GRANTS**

Following the grants above, 59,898,613 Shares remain available for future grants under the scheme mandate limit of the 2024 Equity Incentive Plan.

## DEFINITIONS

| | |
|---|---|
| "2024 Equity Incentive Plan" | the Zai Lab Limited 2024 Equity Incentive Plan approved at the Company's 2024 annual general meeting of shareholders and effective on June 18, 2024, the principal terms of which were set out in the Company's definitive proxy statement / circular dated April 30, 2024 |
| "ADS(s)" | American depositary share(s) (each representing 10 Shares) |
| "Board" | the board of directors of the Company |
| "Company" | Zai Lab Limited, a company incorporated in the Cayman Islands with limited liability and listed on the Main Board of the Stock Exchange (Stock Code: 9688) and NASDAQ (Trading Symbol: ZLAB) |
| "Date of Grant" | June 17, 2026 (U.S. Eastern Time) |
| "Director(s)" | member(s) of the Board |
| "Grantee(s)" | eligible participant(s) under the 2024 Equity Incentive Plan who were granted the Restricted Shares in accordance with the 2024 Equity Incentive Plan on the Date of Grant |
| "Group" | the Company and its subsidiaries |
| "HK$" | the lawful currency of Hong Kong |
| "Hong Kong" | Hong Kong Special Administrative Region of the People's Republic of China |
| "Listing Rules" | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| "NASDAQ" | Nasdaq Global Market |
| "Restricted Share(s)" | Share(s) subject to restrictions requiring that it be redelivered or offered for sale to the Company if specified service or performance-based vesting conditions are not satisfied |
| "Share(s)" | ordinary share(s) in the authorized share capital of the Company with a par value of US$0.000006 per share |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited |
| "subsidiary(ies)" | has the meaning ascribed to it under the Listing Rules |
| "treasury shares" | has the meaning ascribed to it under the Listing Rules |

*For the purpose of this announcement and for illustrative purpose only, conversions of US$ to HK$ are based on the exchange rate of US$1.00 = HK$7.8. No representation is made that any amounts in HK$ or US$ can be or could have been converted at the relevant dates at the above rate or at any other rates or at all.*

*Except as otherwise specified, all references in this announcement to times and dates are references to Hong Kong times and dates.*

By order of the Board
**Zai Lab Limited**
**Samantha Du**
*Director, Chairperson and Chief Executive Officer*

Hong Kong, June 22, 2026

*As at the date of this announcement, the board of directors of the Company comprises Dr. Samantha Du and Mr. Leon O. Moulder Jr. as directors, and Dr. John Diekman, Dr. Richard Gaynor, Ms. Nisa Leung, Mr. William Lis, Mr. Scott W. Morrison, Mr. Michel Vounatsos and Mr. Peter Wirth as independent directors.*

** For identification only*