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Asymchem Laboratories (Tianjin) Co., Ltd.

凱萊英醫藥集團(天津)股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6821)

PROPOSED ADOPTION OF THE 2026 A SHARE SCHEME

INTRODUCTION

On 8 July 2026, the Board has resolved to, among other things, propose the adoption of the 2026 A Share Scheme.

Pursuant to Chapter 17 of the Listing Rules, the 2026 A Share Scheme constitutes a share scheme involving the issuance of new A Shares and therefore the adoption of the 2026 A Share Scheme is subject to the approval of the Shareholders. The Company will comply with the applicable requirements under Chapter 17 of the Listing Rules in relation to the 2026 A Share Scheme in due course.

The Company will convene an EGM to seek Shareholders' approval for, among other things, (i) the proposed adoption of the 2026 A Share Scheme and the Assessment Management Measures, and (ii) the proposed authorization to the Board and/or its Delegatee(s) to handle matters pertaining to the 2026 A Share Scheme. A circular containing, among other things, (i) further details of the 2026 A Share Scheme and the Assessment Management Measures, (ii) the proposed authorization to the Board and/or its Delegatee(s) to handle matters pertaining to the 2026 A Share Scheme, and (iii) a notice convening the EGM will be published in due course.

I. PROPOSED ADOPTION OF THE 2026 A SHARE SCHEME

The Board has resolved at a meeting of the Board held on 8 July 2026 to propose the adoption of the 2026 A Share Scheme. The 2026 A Share Scheme is still subject to the consideration and approval of the Shareholders, which will be sought at the EGM. The principal terms of the 2026 A Share Scheme are set out below.

Purposes and Objectives

The purpose of the 2026 A Share Scheme is to further establish and enhance the Company's long-term incentive mechanism, attract and retain exceptional talent, and fully engage the enthusiasm of the Company's core team. The 2026 A Share Scheme aims to effectively align the interests of the Shareholders, the Company, and the core team, fostering a collective focus on the Company's long-term development. On the premise of fully safeguarding the interests of Shareholders and in accordance with the principle of equivalence between returns and contributions, the 2026 A Share Scheme has been formulated pursuant to the Company Law, the Securities Law, the Administrative Measures, the Guidelines No. 1 for Self-Regulation, the Listing Rules and other relevant laws, regulations and normative documents, as well as the Articles of Association.

Administration

The Shareholders' general meeting, as the highest authority of the Company, shall be responsible for reviewing and approving the implementation, amendments, and termination of the 2026 A Share Scheme. It may delegate certain matters related to the 2026 A Share Scheme to the Board within the scope of its authority.

The Board shall serve as the executive and administrative body for the 2026 A Share Scheme and be responsible for its implementation. The Remuneration and Examination Committee, established under the Board, shall be responsible for drafting and revising the 2026 A Share Scheme and submitting it to the Board for review and approval. Upon review and approval of the 2026 A Share Scheme by the Board, it will be submitted to the Shareholders' general meeting for consideration and approval, after which the Board will handle matters related to the 2026 A Share Scheme within the scope authorized by the Shareholders' general meeting.

The Remuneration and Examination Committee shall serve as the supervisory body for the 2026 A Share Scheme, providing opinions on whether the scheme benefits the Company's sustainable development and whether it poses any significant risk to the interests of the Company and all Shareholders.

Scope and List of Incentive Participants

The Incentive Participants of the 2026 A Share Scheme comprise key personnel in technology and business roles of the Company (including its subsidiaries) and directors, supervisors and general managers of the Company's subsidiaries. The Remuneration and Examination Committee shall draft a list of eligible Incentive Participants within the defined scope, which shall be verified and confirmed by the Remuneration and Examination Committee.

The total number of Incentive Participants for the initial grant under the 2026 A Share Scheme is 622, including: (a) key personnel in technology and business roles of the Company (including its subsidiaries) as at the date of this announcement; and (b) directors, supervisors and general managers of the Company's subsidiaries as at the date of this announcement.

The above Incentive Participants do not include independent non-executive Directors, or Shareholders and actual controllers who individually or collectively hold more than 5% of the Shares, along with their respective spouse, parents and children. All Incentive Participants must maintain employment with the Company (including its subsidiaries) and have entered into an employment contract during the grant and assessment period of the 2026 A Share Scheme.

Source, Number of the Grant, and Grant Price of Target Shares

(1) Source and Type of Target Shares

The target Shares under the 2026 A Share Scheme are (i) ordinary A Shares repurchased by the Company from the secondary market and/or (ii) new ordinary A Shares to be issued by the Company.

(2) Number of Restricted Shares to be Granted and Proportion of Total Shares

The total number of Restricted Shares proposed to be granted to the Incentive Participants under the 2026 A Share Scheme is 3,388,000, representing approximately 1.02% of the Company's total A share capital of 332,946,460 as at the date of this announcement. Among them, the initial batch will grant 2,711,000 Shares, accounting for approximately 0.81% of the Company's total A share capital and approximately 80.02% of the total Restricted Shares to be granted under the 2026 A Share Scheme as at the date of this announcement; 677,000 Restricted Shares are reserved, representing approximately 0.20% of the Company's total A share capital and approximately 19.98% of the total Restricted Shares to be granted under the 2026 A Share Scheme as at the date of this announcement.

As at the date of this announcement, 4,353,200 restricted shares of the Company under the 2025 A Share Scheme remain within their validity period. Together with the 3,388,000 Restricted Shares proposed to be granted under the 2026 A Share Scheme, the aggregate of 7,741,200 restricted shares of the Company represents approximately 2.33% of the Company's total A share capital as at the date of this announcement.

The total number of target Shares involved in all share incentive schemes of the Company within their validity period shall not exceed 10% of the Company's total share capital as at the date when the 2026 A Share Scheme is proposed to the Shareholders' general meetings. The total number of Shares granted under all share incentive schemes during the validity period of the 2026 A Share Scheme to any one of the Incentive Participants of the 2026 A Share Scheme shall not exceed 1% of the Company's total share capital.

The list of Incentive Participants and their allocation for the initial grant are as follows:

Type of Incentive Participant	Number of Restricted Shares to be Granted	Percentage to Total Restricted Shares to be Granted under the 2026 A Share Scheme	Percentage to Total A Share Capital as at the date of this announcement
Key personnel in technology and business roles of the Company (including its subsidiaries), and directors, supervisors and general managers of the Company's subsidiaries (622)	2,711,000	80.02%	0.81%
Reserved Shares	677,000	19.98%	0.20%
Total	3,388,000	100.00%	1.02%

Note: Any discrepancies between the totals and individual figures in the 2026 A Share Scheme are due to rounding of the above percentages.

(3) *Grant Price of the Initially Granted Restricted Shares and Determination Method*

The Grant Price of the initially granted Restricted Shares is set at RMB76.70 per Share. Once the grant conditions are met, the Incentive Participants may acquire ordinary A Shares of the Company at a price of RMB76.70 per Share.

The Grant Price of the Restricted Shares shall not be less than the nominal value of the A Shares, and shall not be less than the higher of the following prices:

- a. 50% of RMB153.39 per Share of the average trading price of the A Shares on the trading day immediately preceding the announcement of the proposal of the 2026 A Share Scheme draft (i.e. 8 July 2026), calculated as the total trading amount of the Shares on the preceding trading day (i.e. 8 July 2026) divided by the total trading volume of the Shares on the preceding trading day (i.e. 8 July 2026), which is RMB76.70 per Share; and
- b. 50% of RMB121.87 per Share of the average trading price of the A Shares over the past 120 trading days immediately preceding the announcement of the proposal of the 2026 A Share Scheme draft, calculated as the total trading amount of the Shares over the preceding 120 trading days divided by the total trading volume of the Shares over the preceding 120 trading days, which is RMB60.94 per Share.

Validity Period, Grant Date, Lock-up Period and Black-out Period, Conditions on the Grant of the Restricted Shares and Unlocking Arrangement

(1) *Validity Period of the 2026 A Share Scheme*

The validity period of the 2026 A Share Scheme commences from the date of completion of registration for the initial grant of the Restricted Shares and ends on the date when all the Restricted Shares granted to the Incentive Participants are unlocked or repurchased and cancelled, which shall be no more than 72 months.

(2) *Grant Date of the 2026 A Share Scheme*

Within 60 days from the date on which the 2026 A Share Scheme is considered and approved at the Shareholders' general meeting of the Company, the Company shall convene a Board meeting to make the initial grant of the Restricted Shares to the Incentive Participants, and complete relevant procedures such as registration and announcement pursuant to the relevant provisions, the Grant Date must be a trading day. The period during which the Company is not allowed to grant Restricted Shares shall not be counted within 60 days. If the Company fails to complete the tasks above within 60 days, it shall terminate the implementation of the 2026 A Share Scheme, the ungranted portion shall lapse, and the Board shall disclose the reason for such failure in a timely manner. The reserved portion shall be granted within 12 months upon the approval of the 2026 A Share Scheme by the Shareholders' general meeting of the Company.

The Company shall not grant Restricted Shares to the Incentive Participants during the following periods:

- a. 60 days prior to the announcement of the Company's annual report, including the date of announcement of the annual report, or the period from the last day of the financial year to the date of announcement of the annual report (the shorter one prevails);
- b. 30 days prior to the review of the announcement of the Company's interim report or quarterly report, including the date of announcement of the interim report or the quarterly report, or the period from the last day of the quarter or the half year to the date of announcement of the periodic report (the shorter one prevails);
- c. 5 days prior to the publication of the announcement of results forecast and preliminary results of the Company;
- d. the period commencing from the date of occurrence of any significant event which may have significant effect on the trading prices of the Company's Shares and their derivatives or the date on which relevant decision making procedures start and ending on the publication date in accordance with laws; and
- e. such other periods as prescribed by the CSRC, the Shenzhen Stock Exchange and the Hong Kong Stock Exchange.

(3) Lock-up Period and Black-out Period of the 2026 A Share Scheme

The locking period of the Restricted Shares granted under the 2026 A Share Scheme shall be 12, 24, 36 or 48 months from the date of completion of the registration for the grant of Restricted Shares to the Incentive Participants (the “**Lock-up Period**”).

Restricted Shares granted to the Incentive Participants under the 2026 A Share Scheme shall not be transferred, used to guarantee or repay debts during the Lock-up Period.

The Shares obtained by the Incentive Participants due to the grant of the Restricted Shares arising from the conversion of capital reserve into share capital, bonus issue or share sub-division, etc. shall be locked simultaneously, shall not be sold in the secondary market or otherwise transferred, and the expiration date of the Lock-up Period of such Shares is the same as that of the Restricted Shares.

Upon expiry of the Lock-up Period, the Company shall proceed with the unlocking for the Incentive Participants who satisfy the Unlocking Conditions, and the Restricted Shares held by the Incentive Participants who do not satisfy the Unlocking Conditions shall be repurchased and cancelled by the Company.

Pursuant to the terms of the 2026 A Share Scheme, no Incentive Participant shall transfer the relevant Restricted Shares to any third party in any form, within the three months from the expiration date of each Lock-up Period (the “**Black-out Period**”). Any holder of the Restricted Shares (including those who have acquired Shares through non-trading transfer) shall, upon the expiry of three months following the end of each Lock-up Period, be subject to a determination by the Board, based on the overall market capitalization performance of the Company, as to whether to extend the Black-out Period for the relevant Restricted Shares. During the Black-out Period, such holder shall not transfer to any third party in any form the Restricted Shares of the relevant tranche that have satisfied the Unlocking Conditions. The black-out requirements for Restricted Shares granted to the Incentive Participants under the 2026 A Share Scheme shall be implemented by the Board, taking into account the market capitalization performance of the Company and in accordance with the Company Law, the Securities Law and other relevant laws, administrative regulations, normative documents and the Articles of Association.

(4) Conditions on the Grant of the Restricted Shares

Restricted Shares may be granted to the Incentive Participants by the Company upon satisfaction of all of the following conditions. In other words, Restricted Shares cannot be granted to the Incentive Participants if any of the following conditions of grant is not satisfied.

- a. None of the following has occurred on the part of the Company:
 - (a) issuance of an auditor's report with adverse opinion or disclaimer of opinion by a certified public accountant with respect to the financial accounting report for its most recent accounting year;
 - (b) issuance of an auditor's report with adverse opinion or disclaimer of opinion by a certified public accountant with respect to the internal control of the financial report for its most recent accounting year;
 - (c) failure to conduct profit distribution in accordance with laws and regulations, the Articles of Association and public undertakings during the last 36 months after listing;
 - (d) prohibition from implementation of share incentives by laws and regulations; or
 - (e) other circumstances determined by the CSRC.
- b. None of the following has occurred on the part of the Incentive Participants:
 - (a) he or she has been determined by the Shenzhen Stock Exchange as an ineligible person in the last 12 months;
 - (b) he or she has been determined by the CSRC and its delegated agencies as an ineligible person in the last 12 months;
 - (c) he or she has been imposed by the CSRC and its delegated agencies with administrative penalties or measures prohibiting access into the market in the last 12 months due to material non-compliance with laws or regulations;
 - (d) he or she is prohibited from acting as a Director or a member of the senior management of the Company as required by the Company Law;
 - (e) he or she is prohibited from participating in share incentives of listed companies as required by laws and regulations; or
 - (f) other circumstances determined by the CSRC.

(5) Unlocking Arrangement under the 2026 A Share Scheme

The unlocking arrangement of the initially granted and reserved Restricted Shares is set out in the table below:

Unlocking Arrangement	Unlocking Period	Percentage of Unlocking
First Unlocking Period	From the first trading day upon the expiry of 12 months from the date of completion of registration for the grant of Restricted Shares to the last trading day upon the expiry of 24 months from such date	25%
Second Unlocking Period	From the first trading day upon the expiry of 24 months from the date of completion of registration for the grant of Restricted Shares to the last trading day upon the expiry of 36 months from such date	25%
Third Unlocking Period	From the first trading day upon the expiry of 36 months from the date of completion of registration for the grant of Restricted Shares to the last trading day upon the expiry of 48 months from such date	25%
Fourth Unlocking Period	From the first trading day upon the expiry of 48 months from the date of completion of registration for the grant of Restricted Shares to the last trading day upon the expiry of 60 months from such date	25%

For the Restricted Shares that failed to meet the Unlocking Conditions during the aforesaid agreed periods, the Company shall repurchase and cancel the corresponding Restricted Shares at the Grant Price.

During the Unlocking Period, the following conditions shall be fulfilled before the Restricted Shares granted to the Incentive Participants can be unlocked:

- a. None of the following has occurred on the part of the Company:
 - (a) issuance of an auditor's report with adverse opinion or disclaimer of opinion by a certified public accountant with respect to the financial accounting report for its most recent accounting year;
 - (b) issuance of an auditor's report with adverse opinion or disclaimer of opinion by a certified public accountant with respect to the internal control of the financial report for its most recent accounting year;

- (c) failure to conduct profit distribution in accordance with laws and regulations, the Articles of Association and public undertakings during the last 36 months after listing;
- (d) prohibition from implementation of share incentives by laws and regulations; or
- (e) other circumstances determined by the CSRC.

In case the Company has any of the circumstances specified in the sub-paragraph (a) above, the Restricted Shares that have been granted to the Incentive Participants but have not been unlocked shall be repurchased and cancelled by the Company at the Grant Price.

b. None of the following has occurred on the part of the Incentive Participants:

- (a) he or she has been determined by the Shenzhen Stock Exchange as an ineligible person in the last 12 months;
- (b) he or she has been determined by the CSRC and its delegated agencies as an ineligible person in the last 12 months;
- (c) he or she has been imposed by the CSRC and its delegated agencies with administrative penalties or measures prohibiting access into the market in the last 12 months due to material non-compliance with laws or regulations;
- (d) he or she is prohibited from acting as a Director or a member of the senior management of the Company as required by the Company Law;
- (e) he or she is prohibited from participating in share incentives of listed companies as required by laws and regulations; or
- (f) other circumstances determined by the CSRC.

In case any Incentive Participant has any of the circumstances specified in the sub-paragraph (b) above, the Restricted Shares that have been granted to such Incentive Participant but have not been unlocked shall be repurchased and cancelled by the Company at the Grant Price.

c. Performance appraisal requirements at the Company level

The performance appraisal objectives of the initially granted Restricted Shares under the 2026 A Share Scheme are set out in the table below:

	Year	Unlocking Period	Annual revenue growth rate based on 2025 revenue (Performance appraisal indicator A) ⁽¹⁾		Annual net profit growth rate based on 2025 net profit (Performance appraisal indicator B) ⁽²⁾		Proportion of Unlocking
			Am	An	Bm	Bn	
First Unlocking Period	2026	from the first trading day after 12 months from the grant date of the initial grant of Restricted Shares to 24 months from the grant date of the initial grant of Restricted Shares	15%	10%	15%	10%	25%
Second Unlocking Period	2027	from the first trading day after 24 months from the grant date of the initial grant of Restricted Shares to 36 months from the grant date of the initial grant of Restricted Shares	30%	20%	30%	20%	25%
Third Unlocking Period	2028	from the first trading day after 36 months from the grant date of the initial grant of Restricted Shares to 48 months from the grant date of the initial grant of Restricted Shares	40%	30%	40%	30%	25%
Fourth Unlocking Period	2029	from the first trading day after 48 months from the grant date of the initial grant of Restricted Shares to 60 months from the grant date of the initial grant of Restricted Shares	50%	40%	50%	40%	25%

Notes:

- (1) The above “revenue” is calculated based on revenue at constant exchange rates and excluding the impact on revenue arising from any changes in the scope of consolidation caused by mergers, acquisitions, restructurings or asset disposals (constant exchange rates refer to the average exchange rate of revenue in 2025). The same applies hereafter.

- (2) The “2025 net profit” and “net profit growth rate” are calculated based on the net profit attributable to the shareholders of the listed company, after deducting non-recurring gains and losses, and excluding the impact of exchange gains and losses as well as the incentive costs arising from the implementation of the 2026 A Share Scheme and other equity incentive plans or employee shareholding plans, the same hereinafter.

If the reserved Shares are granted before the disclosure of the Company’s third quarterly report of 2026, the company-level performance appraisal objectives of the grant of the Reserved Shares shall be the same as those of the initial grant. If the reserved Shares are granted after the disclosure of the Company’s third quarterly report of 2026, the performance appraisal objectives of the grant of the reserved Shares under the 2026 A Share Scheme are set out in the table below:

	Year	Unlocking Period	Annual revenue growth rate based on 2025 revenue (Performance appraisal indicator A) ⁽¹⁾		Annual net profit growth rate based on 2025 net profit (Performance appraisal indicator B) ⁽²⁾		Proportion of Unlocking
			Am	An	Bm	Bn	
First Unlocking Period	2027	from the first trading day after 12 months from the grant date of the reserved Restricted Shares to 24 months from the grant date of the reserved Restricted Shares	30%	20%	30%	20%	25%
Second Unlocking Period	2028	from the first trading day after 24 months from the grant date of the reserved Restricted Shares to 36 months from the grant date of the reserved Restricted Shares	40%	30%	40%	30%	25%
Third Unlocking Period	2029	from the first trading day after 36 months from the grant date of the reserved Restricted Shares to 48 months from the grant date of the reserved Restricted Shares	50%	40%	50%	40%	25%
Fourth Unlocking Period	2030	from the first trading day after 48 months from the grant date of the reserved Restricted Shares to 60 months from the grant date of the reserved Restricted Shares	60%	50%	60%	50%	25%

Note (1)(2): same as above.

Based on the completion of the performance appraisal objectives at the company level in each appraisal year, the Company determines the proportion of the unlocking at the Company level according to the following table:

Performance appraisal indicators	Completion rate of performance	Corresponding unlock portion (X)
Annual revenue growth rate of the appraisal year (A) or	$A \geq A_m$ or $B \geq B_m$	$X=100\%$
	$A_n \leq A < A_m$ or	$X=75\%$
	$B_n \leq B < B_m$	
Annual net profit growth rate of the appraisal year (B)	$A < A_n$ and $B < B_n$	$X=0$

d. Performance appraisal requirements at the Incentive Participant level

Based on the Company's management approach to performance/KPI appraisal, each unlock assesses the Incentive Participant's performance appraisal results for the previous year, corresponding to four grades of A, B, C and D, resulting in an unlocking factor:

Individual performance evaluation results	Outstanding	Exceeding	Qualified	Unqualified
Grade	A	B	C	D
Individual unlocking factor	100%	80%	60%	0%

The Board is of the view that the above performance targets set out in the 2026 A Share Scheme are consistent with the Group's business needs and industry norms, and are also in line with the purpose of the 2026 A Share Scheme and the interests of Shareholders.

Repurchase and Cancellation of Restricted Shares

When the Company repurchases and cancels the Restricted Shares in accordance with the provisions of the 2026 A Share Scheme, the repurchase price will be the Grant Price, unless otherwise specified in the 2026 A Share Scheme.

Upon completion of the registration for the grant of the Restricted Shares to the Incentive Participants, in the event of any conversion of capital reserve into share capital, bonus issue, share sub-division, rights issue, share consolidation or dividend distribution, the Restricted Shares which have been granted to the Incentive Participants but not yet unlocked and the Shares of the Company obtained based on such Restricted Shares shall be repurchased by the Company based on the quantity after the adjustment.

Methods and Procedures for Adjustment of the 2026 A Share Scheme

(1) Methods of Adjusting the Number of the Restricted Shares

In the event of any conversion of capital reserve into share capital, bonus issue, share sub-division, rights issue, share consolidation, etc. made by the Company during the period from the announcement date of this Scheme to the completion of the registration for the Restricted Shares of the Incentive Participants, the number of the Restricted Shares shall be adjusted accordingly. The adjustment methods are as follows:

- a. Conversion of capital reserve into share capital, bonus issue and share sub-division

$$Q = Q_0 \times (1 + n)$$

Where: Q_0 represents the number of Restricted Shares before adjustment; n represents the ratio of conversion of capital reserve into share capital, bonus issue or share sub-division (i.e. the increase in number of shares after conversion of capital reserve into share capital, bonus issue and share sub-division per share); Q represents the number of Restricted Shares after adjustment.

- b. Rights issue

$$Q = Q_0 \times P_1 \times (1 + n) \div (P_1 + P_2 \times n)$$

Where: Q_0 represents the number of the Restricted Shares before adjustment; P_1 represents the closing price on the date of share registration; P_2 represents the price of the rights issue; n represents the ratio of the rights issue (i.e., the ratio of the number of shares issued under the rights issue to the Company's total share capital before the rights issue); Q represents the number of the Restricted Shares after adjustment.

- c. Share consolidation

$$Q = Q_0 \times n$$

Where: Q_0 represents the number of the Restricted Shares before adjustment; n represents the share consolidation ratio (i.e., 1 share of the Company will be consolidated into n shares); Q represents the number of the Restricted Shares after adjustment.

- d. Issuance of new shares

In case of issuance of new Shares, no adjustment will be made by the Company to the number of the Restricted Shares.

(2) *Methods of Adjusting the Grant Price of the Restricted Shares*

During the period from the announcement date of this Scheme to the completion of the registration for the Restricted Shares of the Incentive Participants, in the event of any dividend distribution, conversion of capital reserve into share capital, bonus issue, share sub-division, rights issue, share consolidation, etc. made by the Company, the Grant Price of the Restricted Shares shall be adjusted accordingly. The adjustment methods are set out below:

- a. Conversion of capital reserve into share capital, bonus issue and share sub-division

$$P = P_0 \div (1 + n)$$

Where: P_0 represents the Grant Price before adjustment; n represents the ratio of conversion of capital reserve into share capital, bonus issue or share sub-division; P represents the Grant Price after adjustment.

- b. Rights issue

$$P = P_0 \times (P_1 + P_2 \times n) \div [P_1 \times (1 + n)]$$

Where: P_0 represents the Grant Price before adjustment; P_1 represents the closing price on the date of share registration; P_2 represents the price of the rights issue; n represents the ratio of the rights issue (i.e., the ratio of the number of shares issued under the rights issue to the Company's total share capital before the rights issue); P represents the Grant Price after adjustment.

- c. Share consolidation

$$P = P_0 \div n$$

Where: P_0 represents the Grant Price before adjustment; n represents the share consolidation ratio; P represents the Grant Price after adjustment.

- d. Dividend distribution

$$P = P_0 - V$$

Where: P_0 represents the Grant Price before adjustment; V represents the dividend per share; P represents the Grant Price after adjustment. P shall remain greater than 1 after the adjustment for dividend distribution.

- e. Issuance of new shares

In case of issuance of new Shares, no adjustment will be made by the Company to the Grant Price of the Restricted Shares.

Respective Rights and Obligations of the Company and the Incentive Participants

(1) Rights and Obligations of the Company

- a. The Company shall have the rights to construe and execute the 2026 A Share Scheme and shall appraise the performance of the Incentive Participants based on the requirements under the 2026 A Share Scheme. If the Incentive Participants fail to fulfill the unlocking conditions required under the 2026 A Share Scheme, the Company will repurchase and cancel the Restricted Shares which have not been unlocked by the Incentive Participants in accordance with the principles under the 2026 A Share Scheme.
- b. The Company undertakes not to provide loans and financial support in any other forms, including providing guarantees for loans, to the Incentive Participants for acquiring the Restricted Shares under the 2026 A Share Scheme.
- c. The Company shall discharge its obligations in a timely manner in relation to report and information disclosure under the 2026 A Share Scheme in accordance with the relevant requirements.
- d. The Company shall actively support the Incentive Participants who have fulfilled the unlocking conditions to unlock the Restricted Shares in accordance with the relevant requirements including those of the 2026 A Share Scheme, the CSRC, the Shenzhen Stock Exchange, and China Securities Depository and Clearing Corporation Limited. However, the Company disclaims any liability for losses incurred by the Incentive Participants who fail to unlock the Restricted Shares at their own will due to reasons caused by the CSRC, the Shenzhen Stock Exchange and China Securities Depository and Clearing Corporation Limited.
- e. The Company confirms that the eligibility of the Incentive Participants under the 2026 A Share Scheme does not represent the right of such Incentive Participants to continue to serve the Company (including its subsidiaries) and does not constitute a commitment of employment for a fixed term by the Company (including its subsidiaries). The employment relationship between the Company (including its subsidiaries) and the Incentive Participants is still governed by the employment contract between the parties.

(2) Rights and Obligations of the Incentive Participants

- a. An Incentive Participant shall comply with the requirements of his/her position as stipulated by the Company (including its subsidiaries), and shall work diligently and responsibly, strictly observe professional ethics, and make contributions to the development of the Company (including its subsidiaries).
- b. Incentive Participants shall lock up the Restricted Shares granted to them in accordance with the provisions of the 2026 A Share Scheme.
- c. Source of funds shall be self-financed by the Incentive Participants.

- d. Upon completion of registration by China Securities Depository and Clearing Corporation Limited, the Restricted Shares granted to the Incentive Participants shall have the same rights as Shares, including but not limited to the rights to vote, the rights to dividend, the rights to rights issue. When the Company distributes cash dividends, the cash dividends attributable to the Restricted Shares granted to an Incentive Participant shall, after withholding and payment of individual income tax, be enjoyed by such Incentive Participant; if such Restricted Shares fail to be released from the lock-up, the Company shall, when repurchasing such Restricted Shares in accordance with the provisions of the 2026 A Share Scheme, deduct the portion of such cash dividends already enjoyed by the Incentive Participant and make the corresponding accounting treatment.

The Restricted Shares granted to the Incentive Participants under the Scheme shall not be transferred or used as a guarantee or for repayment of debt before unlocking of the Restricted Shares.

- e. Any gains of the Incentive Participants generated from the 2026 A Share Scheme are subject to individual income tax and other taxes according to PRC tax laws.
- f. The Incentive Participants undertake, where false statements or misleading statements in or material omissions from the information disclosure documents of the Company result in non-compliance with condition of grant or arrangements for exercise of the entitlements, the Incentive Participants concerned shall return to the Company all interests gained through the 2026 A Share Scheme calculated from the date when it is confirmed that the relevant information disclosure documents of the Company contain false statements or misleading representations or material omissions.
- g. Upon consideration and approval of the 2026 A Share Scheme at the Shareholders' general meeting, the Company will sign an agreement on the grant for the Restricted Shares with each Incentive Participant in order to define their respective rights and obligations under the 2026 A Share Scheme and other relevant matters.
- h. Other relevant rights and obligations under the laws, regulations and the 2026 A Share Scheme.

Termination

If the Company intends to terminate the 2026 A Share Scheme before it is considered and approved at the Shareholders' general meeting, such termination shall be considered and approved by the Board.

If the Company intends to terminate the implementation of the 2026 A Share Scheme after it is considered and approved at the Shareholders' general meeting, such termination shall be considered and approved at the Shareholders' general meeting.

The legal advisers of the Company shall express their professional opinions as to whether the Company's termination of the implementation of the 2026 A Share Scheme is in compliance with the requirements of this scheme and relevant laws and regulations and whether there are any circumstances that clearly harm the interests of the Company and all Shareholders.

In case of termination of the 2026 A Share Scheme, the Restricted Shares that have been granted to the Incentive Participants under the 2026 A Share Scheme but have not yet been unlocked shall not be unlocked and shall lapse; and the Restricted Shares which have not been granted will lapse.

Where the Company needs to repurchase Restricted Shares, it shall convene a Board meeting in a timely manner to consider the share repurchase plan, submit the share repurchase plan to the general meeting for approval in accordance with the laws, and make an announcement in a timely manner. When the Company implements the repurchase in accordance with the provisions of this Scheme, China Securities Depository and Clearing Corporation Limited shall handle the registration and clearing matters upon confirmation by the Shenzhen Stock Exchange.

Clawback/Lapse Mechanism

(1) In the Event of any Unusual Changes Occurred at the Company Level

- a. If any of the following circumstances occurs to the Company, the implementation of the 2026 A Share Scheme shall be terminated, and the Restricted Shares that have been granted to the Incentive Participants but have not yet been unlocked shall not be unlocked and shall be repurchased and cancelled by the Company at the Grant Price:
 - (a) an audit report on the financial and accounting report for the most recent financial year in which a certified public accountant issued an adverse opinion or was unable to express an opinion;
 - (b) an audit report on internal control over financial reporting for the most recent financial year in which a certified public accountant issued an adverse opinion or was unable to express an opinion;
 - (c) in the most recent 36 months upon listing, there have been cases of failure to distribute profits according to laws and regulations, the Articles of Association and public undertakings;
 - (d) laws and regulations stipulate that equity incentives shall not be implemented; or
 - (e) other circumstances where the 2026 A Share Scheme should be terminated as determined by the CSRC.
- b. If the Company fails to meet the conditions for granting or unlocking the Restricted Shares due to false records, misleading statements or major omissions in the information disclosure documents, the Restricted Shares that have been granted to the Incentive Participants but have not yet been unlocked shall not be unlocked and shall lapse. If the Restricted Shares that have been granted to the Incentive Participants have already been unlocked, the Incentive Participants shall return all the granted rights and interests. If an Incentive Participant who is not responsible for the above matters suffers from losses due to the return of rights and interests, such Incentive Participant can recover such losses from the Company or the responsible parties.

The Board shall recover the proceeds from the Incentive Participants in accordance with the requirements under the preceding paragraph.

- c. In the event that any of the circumstances below occurs, the 2026 A Share Scheme shall remain unchanged:
 - (a) there is a change of control of the Company; and
 - (b) there is a merger or division of the Company.

(2) In the Event of any Changes Occurred at the Individual Level

- a. If an Incentive Participant undergoes a change of position but remains employed within the Company, or is employed within a branch or subsidiary of the Company, the Restricted Shares granted to him/her shall proceed entirely in accordance with the procedures set out in the Scheme prior to the change of position; however, where the change of position results from the Incentive Participant's inability to perform his/her role, contravention of law, breach of professional ethics, leakage of the Company's secrets, dereliction or malfeasance of duty or other conduct that damages the interests or reputation of the Company, or where the Company terminates its labour relationship with the Incentive Participant for any of the foregoing reasons, the Board may determine that, as at the date of occurrence of such circumstance, the Restricted Shares that have been granted to the Incentive Participant under the Scheme but have not yet been unlocked shall not be unlocked and shall be repurchased and cancelled by the Company at the Grant Price in accordance with the provisions of the Scheme.
- b. If an Incentive Participant loses his/her eligibility to participate in the Scheme as a result of any of the following circumstances, the Restricted Shares already unlocked shall remain valid, and the Restricted Shares not yet unlocked shall be repurchased and cancelled by the Company at the Grant Price:
 - (a) he or she has been determined by the Shenzhen Stock Exchange as an ineligible person in the last 12 months;
 - (b) he or she has been determined by the CSRC and its delegated agencies as an ineligible person in the last 12 months;
 - (c) he or she has been imposed by the CSRC and its delegated agencies with administrative penalties or measures prohibiting access into the market in the last 12 months due to material non-compliance with laws or regulations;
 - (d) he or she is prohibited from acting as a Director or a member of the senior management of the Company as required by the Company Law;
 - (e) he or she is prohibited from participating in share incentives of listed companies as required by laws and regulations; or
 - (f) other circumstances determined by the CSRC.

- c. If an Incentive Participant leaves employment due to resignation or redundancy by the Company (including its subsidiaries), the Restricted Shares that have been granted to the Incentive Participant under the Scheme but have not yet been unlocked shall not be unlocked and shall be repurchased and cancelled by the Company at the Grant Price.
- d. If an Incentive Participant leaves employment due to retirement, the Restricted Shares granted to him/her shall proceed entirely in accordance with the procedures set out in the 2026 A Share Scheme prior to retirement, and the Board may determine that his/her individual performance appraisal conditions shall no longer be included as the Unlocking Conditions.
- e. Incapacity of the Incentive Participants will be handled in the following two manners:
 - (a) If the Incentive Participants are incapacitated due to work injury and leave the Company, the Restricted Shares granted to the Incentive Participants shall be carried out in accordance with the procedures stipulated in the 2026 A Share Scheme which took effect before the occurrence thereof, and the Board has the right to decide that the personal performance evaluation results will no longer be included in the Unlocking Conditions.
 - (b) If the Incentive Participants leave the Company, which is not due to the incapability arising from work injury, the Restricted Shares that have been granted to such Incentive Participant but have not yet been unlocked, shall not be unlocked and shall be repurchased and cancelled by the Company in accordance with the provisions of the 2026 A Share Scheme.
- f. Death of the Incentive Participants will be handled in the following two manners:
 - (a) If the Incentive Participants are deceased in the course of performing their duty, the Restricted Shares granted to them shall be held by the designated property heir or legal heir on their behalf, and shall be carried out in accordance with the procedures stipulated in the 2026 A Share Scheme which took effect before their death, and the Board has the right to decide that the results of their personal performance evaluation shall not be included in the Unlocking Conditions.
 - (b) If the Incentive Participants are deceased for other reasons, the Restricted Shares that have been granted to such Incentive Participant but have not yet been unlocked, shall not be unlocked and shall be repurchased and cancelled by the Company in accordance with the provisions of the 2026 A Share Scheme.
- g. If an Incentive Participant is employed by a subsidiary of the Company, and the Company loses control of that subsidiary while the Incentive Participant remains employed by the subsidiary, the Restricted Shares that have been granted but have not yet been unlocked shall not be unlocked and shall be repurchased and cancelled by the Company at the Grant Price in accordance with the provisions of the 2026 A Share Scheme.

- h. Any other circumstances not described above shall be determined by the Remuneration and Examination Committee, which shall also decide the manner in which they are to be dealt with.

II. PROPOSED ADOPTION OF THE 2026 A SHARE SCHEME ASSESSMENT MANAGEMENT MEASURES

In order to ensure the smooth implementation of the 2026 A Share Scheme, in accordance with the Company Law, the Securities Law, the Administrative Measures and other relevant laws, administrative regulations, regulatory documents and relevant provisions of the Articles of Association of the Company, and taking into account the actual situation of the Company, the Assessment Management Measures were formulated by the Company.

The full text of the Assessment Management Measures will be set out in the circular to be published in due course.

III. PROPOSED AUTHORIZATION TO THE BOARD TO HANDLE MATTERS PERTAINING TO THE 2026 A SHARE SCHEME

To ensure the implementation of the 2026 A Share Scheme, the Board intends to submit a proposal to the Shareholders' general meeting to authorize the Board to handle all matters related to the 2026 A Share Scheme, including but not limited to the following:

- (i) to determine the Grant Date of the 2026 A Share Scheme;
- (ii) in the event that the Company has any conversion from capital reserves to share capital, bonus issue, sub-division or consolidation of shares, rights issue, dividend distribution and other matters, to make corresponding adjustments to the number, Grant Price and repurchase price of Restricted Shares in accordance with the provisions of the 2026 A Share Scheme;
- (iii) upon satisfaction of the necessary conditions by the Incentive Participants, to grant Restricted Shares to the Incentive Participants and handle all related matters necessary for the granting of Restricted Shares;
- (iv) to review and confirm the qualifications and conditions for unlocking of the Restricted Shares granted to the Incentive Participants, and authorize the Board to delegate this right to the Remuneration and Examination Committee;
- (v) to decide whether the Incentive Participants can unlock the Restricted Shares;
- (vi) to handle the relevant matters concerning the unlocking of the Incentive Participants, including but not limited to submitting an application for lifting the sales restriction to the Shenzhen Stock Exchange, applying to the registration and clearing companies for relevant registration and clearing business;
- (vii) to handle the sale restrictions on the Restricted Shares that have not yet been unlocked;

- (viii) to handle any alteration of the 2026 A Share Scheme, including but not limited to revoking the qualification of Incentive Participants to unlock shares, repurchasing and cancelling Restricted Shares of Incentive Participants that have not been unlocked, handling matters relating to Restricted Shares that were not unlocked due to the death of the Incentive Participants;
- (ix) to manage the 2026 A Share Scheme;
- (x) to handle all other necessary matters related to the implementation of the 2026 A Share Scheme, except for those rights which are explicitly required to be exercised by the Shareholders' general meeting;
- (xi) to go through the formalities of approval, registration, filing, authorization and consent with the relevant governments and institutions for the 2026 A Share Scheme; signing, executing, revising and completing documents submitted to relevant governments, institutions and individuals; handle the registration of the change of the registered capital of the Company; and to do all actions that it deems necessary, appropriate or suitable in connection with this 2026 A Share Scheme; and
- (xii) to appoint financial consultants, receiving banks, accountants, law firms, securities companies and other intermediaries for the implementation of the 2026 A Share Scheme.

The period of authorization given to the Board shall be consistent with the period of the 2026 A Share Scheme upon the approval of the Shareholders' general meeting.

None of the Directors is an Incentive Participant or has a connected relationship with any Incentive Participant under the 2026 A Share Scheme and is required to abstain from voting on the 2026 A Share Scheme and relevant proposals.

This proposal is subject to consideration and approval at the Shareholders' general meeting.

IV. PURPOSE OF, REASONS FOR AND BENEFITS OF THE ADOPTION OF THE 2026 A SHARE SCHEME

The purpose of the 2026 A Share Scheme is to further establish and enhance the Company's long-term incentive mechanism, to attract and retain the management backbone and core technology and business talent who are critical to the Group's operations and long-term growth, to fully engage their enthusiasm and cohesion, and to effectively align the interests of the Shareholders, the Company and the Incentive Participants, fostering a collective focus on the Company's long-term development.

The Company is of the view that the adoption and implementation of the 2026 A Share Scheme is beneficial to the Company and its Shareholders as a whole, and that the terms and conditions of the 2026 A Share Scheme are fair and reasonable and in the interests of the Company and the Shareholders as a whole. The implementation of the 2026 A Share Scheme will further enhance the Company's long-term incentive mechanism, improve the distribution mechanism that integrates incentives with constraints, foster a community of shared interests between employees and Shareholders, and is conducive to the sustainable development

of the Company. The 2026 A Share Scheme is considered an important component of the Company's employee appraisal system and effectively aligns the achievements of the Incentive Participants at an individual level with the Company's overall performance.

V. IMPLICATIONS UNDER THE LISTING RULES

Pursuant to Chapter 17 of the Listing Rules, the source of the target Shares under the 2026 A Share Scheme comprises (i) A Shares repurchased by the Company from the secondary market and (ii) new A Shares to be issued by the Company to the Incentive Participants. As the 2026 A Share Scheme involves the issue of new A Shares by the Company, it constitutes a share scheme involving the issuance of new A Shares, and the adoption of the 2026 A Share Scheme is therefore subject to the approval of the Shareholders. The Company will comply with the applicable requirements under Chapter 17 of the Listing Rules in relation to the 2026 A Share Scheme in due course.

Rule 17.03(13) of the Listing Rules requires that the scheme document must include a provision for adjustment of the exercise or purchase price and/or the number of shares subject to options or awards granted under the scheme in the event of a capitalization issue, rights issue, sub-division or consolidation of shares or reduction of capital. Note to Rule 17.03(13) of the Listing Rules states that any adjustments required under Rule 17.03(13) must give a participant the same proportion of the equity capital, rounded to the nearest whole share, as that to which that person was previously entitled. The Company will apply for a waiver from strict compliance with the requirements under Rule 17.03(13) of the Listing Rules so as to enable the adjustments to Grant Price of the Restricted Shares granted under the 2026 A Share Scheme in the event of dividend distribution on the basis that, among other things:

1. the Company is a PRC issuer with its A Shares listed on the Shenzhen Stock Exchange, and the 2026 A Share Scheme involves issue of new A Shares instead of H Shares. Therefore, the 2026 A Share Scheme must comply with the PRC laws. Article 48 of the Administrative Measures issued by CSRC provides that, if the equity price or quantity needs to be adjusted due to share dividends, share splits or other reasons, the board of directors of the listed company shall make the adjustment in accordance with the principles, methods and procedures specified in the share incentive plan. As advised by the Company's PRC legal advisers for the 2026 A Share Scheme, DeHeng Law Offices, the adjustments to the Grant Price of Restricted Shares granted under the 2026 A Share Scheme in the event of dividend distribution are required by Article 48 of the Administrative Measures. As such, the Grant Price of Restricted Shares granted under the 2026 A Share Scheme shall be adjusted in the event of any dividend distribution to be conducted by the Company, in order to fully comply with the abovementioned rule;
2. the proposed adoption of the 2026 A Share Scheme will be subject to the approval of the Shareholders at the EGM, whereby the H Shareholders will have the opportunity to fully consider and evaluate the terms of the 2026 A Share Scheme at the EGM based on its merits and the interests of the H Shareholders will not be prejudiced;
3. the maximum number of A Shares proposed to be granted under the 2026 A Share Scheme is 3,388,000 Shares, representing only approximately 0.94% of the total Shares as of the date of this announcement, and the dilution effect, if any, of the 2026 A Share Scheme is minimal;

4. the adjustment to the Grant Price of the Restricted Shares in the event of dividend distribution under the 2026 A Share Scheme is in line with the market practice in the PRC; and
5. the Company believes that the adjustment to the Grant Price of Restricted Shares in the event of dividend distribution will not adversely affect interests of the Shareholders.

Any grant of Restricted Shares to a Director, chief executive or substantial Shareholder of the Company, or any of their respective associates (as defined under the Listing Rules), shall first be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the proposed grantee).

If any grant of Restricted Shares to a Director (other than an independent non-executive Director) or chief executive of the Company, or any of their associates, would result in the A Shares issued and to be issued in respect of all awards granted (excluding any awards lapsed in accordance with the terms of the relevant scheme) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the total number of issued A Shares of the Company (excluding treasury Shares), such further grant will not be effective unless it has complied with the relevant requirements under Chapter 17 of the Listing Rules and been approved by the Shareholders. If any grant of Restricted Shares to an independent non-executive Director or a substantial Shareholder of the Company, or any of their associates, would result in the A Shares issued and to be issued in respect of all options (if any) and awards granted (excluding any lapsed in accordance with the terms of the relevant scheme) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the total number of issued A Shares of the Company (excluding treasury Shares), such further grant will not be effective unless it has complied with the relevant requirements under Chapter 17 of the Listing Rules and been approved by the Shareholders. At the relevant Shareholders' general meeting, the grantee, his/her associates and all core connected persons of the Company must abstain from voting in favour.

In accordance with Chapter 14A of the Listing Rules, directors or chief executives of the Company's subsidiaries are connected persons of the Company. Therefore, the participation of such persons in the 2026 A Share Scheme may constitute a connected transaction. Pursuant to Rule 14A.92(3)(a) of the Listing Rules, the grant of Restricted Shares under the 2026 A Share Scheme to connected persons under a share scheme which has been approved by the Shareholders in compliance with Chapter 17 of the Listing Rules is fully exempt from the reporting, announcement, annual review and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

The proposed adoption of the 2026 A Share Scheme is subject to the approval of Shareholders at EGM.

VI. EGM

The EGM will be convened to consider and, if thought fit, approve, among other things, (i) the proposed adoption of the 2026 A Share Scheme and the Assessment Management Measures, and (ii) the proposed authorization to the Board and/or its Delegatee(s) to handle matters pertaining to the 2026 A Share Scheme.

A circular of the Company containing, among other things, (i) further details of the 2026 A Share Scheme and the Assessment Management Measures, (ii) the proposed authorization to the Board and/or its Delegatee(s) to handle matters pertaining to the 2026 A Share Scheme, and (iii) a notice convening the EGM, is expected to be despatched to the Shareholders in due course.

VII. DEFINITIONS

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

“2025 A Share Scheme”	the 2025 A Share Restricted Share Incentive Scheme of the Company
“2026 A Share Scheme” or “Scheme”	the 2026 A Share Restricted Share Incentive Scheme of the Company
“A Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are traded in Renminbi and listed on the Shenzhen Stock Exchange
“Administrative Measures”	the Measures for the Administration of Equity Incentives of Listed Companies (《上市公司股權激勵管理辦法》)
“Articles of Association”	the articles of association of the Company currently in force (as amended from time to time)
“Assessment Management Measures”	the assessment management measures for the 2026 A Share Restricted Share Incentive Scheme of Asymchem Laboratories (Tianjin) Co., Ltd. (《凱萊英醫藥集團(天津)股份有限公司2026年A股限制性股票激勵計劃實施考核管理辦法》)
“Board”	the board of directors of the Company, from time to time
“Company”	Asymchem Laboratories (Tianjin) Co., Ltd.* (凱萊英醫藥集團(天津)股份有限公司)
“Company Law”	the Company Law of the PRC (《中華人民共和國公司法》)
“CSRC”	China Securities Regulatory Commission
“Delegatee(s)”	the committee or sub-committee or person(s) to which the Board has delegated its authority
“Director(s)”	director(s) (including independent non-executive director(s)) of the Company
“EGM”	the extraordinary general meeting of the Company
“Grant Date”	the date on which the Company grants the Restricted Shares to the Incentive Participants, which must be a trading day
“Grant Price”	the price of each Restricted Share to be granted to the Incentive Participants

“Group”	the Company and its subsidiaries from time to time
“Guidelines No. 1 for Self-Regulation”	the Shenzhen Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 1 – Business Handling (《深圳證券交易所上市公司自律監管指南第1號——業務辦理》)
“H Share(s)”	the ordinary Shares with a nominal value of RMB1.00 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification, reduction or reconstruction of the share capital of the Company from time to time), which are listed on the Main Board of the Hong Kong Stock Exchange
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Incentive Participant(s)”	key personnel in technology and business roles of the Company (including its subsidiaries), and directors, supervisors and general managers of the Company’s subsidiaries (excluding independent non-executive Directors, and Shareholders and actual controllers holding individually or collectively more than 5% of the Company’s Shares, along with their spouses, parents and children), who obtain the Restricted Shares in accordance with the 2026 A Share Scheme
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Lock-up Period”	the period during which the Restricted Shares granted to the Incentive Participants are prohibited from being transferred, used as security or used to repay debts
“PRC”	the People’s Republic of China
“Remuneration and Examination Committee”	the remuneration and examination committee of the Board
“Restricted Share(s)”	such number of Restricted Shares as granted to an Incentive Participant by the Board and/or its Delegatee(s) under the 2026 A Share Scheme, subject to the Unlocking Conditions
“RMB”	Renminbi, the lawful currency of the PRC
“Securities Law”	the Securities Law of the PRC (《中華人民共和國證券法》)
“Share(s)”	shares with a nominal value of RMB1.00 each in the share capital of the Company, consisting of A Shares and H Shares

“Shareholder(s)”	holder(s) of Shares
“Shenzhen Stock Exchange”	The Shenzhen Stock Exchange
“Unlocking Conditions”	in respect of the 2026 A Share Scheme, the conditions required to be satisfied for the unlocking of the Restricted Shares granted to the Incentive Participants under the 2026 A Share Scheme
“Unlocking Period”	in respect of the 2026 A Share Scheme, the period during which the Restricted Shares held by the Incentive Participants are unlocked and become tradable on the market upon the fulfilment of the Unlocking Conditions under the 2026 A Share Scheme
“%”	per cent

By order of the Board
Asymchem Laboratories (Tianjin) Co., Ltd.
Dr. Hao Hong
Chairperson of the Board, Executive Director and Chief Executive Officer

Tianjin, the PRC, 8 July 2026

As of the date of this announcement, the Board comprises Dr. Hao Hong as the Chairperson of the Board and executive Director, Ms. Yang Rui, Mr. Zhang Da and Mr. Hong Liang as executive Directors, Dr. Ye Song and Ms. Zhang Ting as non-executive Directors, and Dr. Sun Xuejiao, Dr. Hou Xinyi and Mr. Xie Weikai as independent non-executive Directors.

In the event of any inconsistency between the English version and the Chinese version of this announcement, the English version shall prevail.