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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)

**FURTHER GRANTS UNDER THE H SHARE RESTRICTED
SHARE SCHEME**

References are made to (i) the announcements of Asymchem Laboratories (Tianjin) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 24 January 2025; and (ii) the circular of the Company dated 18 March 2025 (the “**Circular**”), in relation to, among other things, (i) the adoption of the H Share Restricted Share Scheme, and (ii) the conditional grant of Incentive Shares pursuant to the H Share Restricted Share Scheme.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Circular.

The Board announces that on 8 July 2026, pursuant to the H Share Restricted Share Scheme, an aggregate of 27,834,510 Incentive Shares were granted to certain Employee Participants (the “**Grant**”).

The details of the share awards granted to the grantees are as follows:

Grant Date	8 July 2026
Purchase price of the Incentive Shares	RMB1.00 per Incentive Share
Grantees and Incentive Shares granted	(i) Ms. Yang Rui (an executive Director): 25,000 Incentive Shares (ii) Mr. Zhang Da (an executive Director): 25,000 Incentive Shares (iii) Mr. Hong Liang (an executive Director): 25,000 Incentive Shares (iv) Other Grantees (all of whom are employees of the Group): 565,000 Incentive Shares

Total number of Shares underlying the Incentive Shares granted	(i) Ms. Yang Rui: 25,000 H Shares, which represent approximately 0.09% of the total issued H Shares and approximately 0.01% of the total issued Shares (excluding treasury Shares), respectively, as at the date of this announcement; (ii) Mr. Zhang Da: 25,000 H Shares, which represent approximately 0.09% of the total issued H Shares and approximately 0.01% of the total issued Shares (excluding treasury Shares), respectively, as at the date of this announcement; (iii) Mr. Hong Liang: 25,000 H Shares, which represent approximately 0.09% of the total issued H Shares and approximately 0.01% of the total issued Shares (excluding treasury Shares), respectively, as at the date of this announcement; (iv) Other Grantees: 565,000 H Shares, which represent approximately 2.03% of the total issued H Shares and approximately 0.16% of the total issued Shares (excluding treasury Shares), respectively, as at the date of this announcement. The Grant will be satisfied by existing Shares acquired by the Trustee through on-market transactions at the prevailing market price pursuant to the H Share Restricted Share Scheme. As no new Shares will be issued by the Company pursuant to the Further Grant, it will not result in any dilution effect on the shareholdings of existing Shareholders.
Market price of H Shares on the Grant Date	HK\$109.5 per H Share

Vesting period and vesting schedules	Vesting Period <i>Note</i>	Maximum Percentage of the Incentive Shares to be Vested
	First vesting period: one year commencing from the first trading day after expiry of 12-month period following the Grant Date	25%
	Second vesting period: one year commencing from the first trading day after expiry of 24-month period following the Grant Date	25%
	Third vesting period: one year commencing from the first trading day after expiry of 36-month period following the Grant Date	25%
	Fourth vesting period: one year commencing from the first trading day after expiry of 48-month period following the Grant Date	25%
	<i>Notes:</i> 1. After expiration of each vesting period as set forth above and the completion of vesting, each batch of the vested Incentive Shares shall be subject to a three-month lock-up period (the “Three-month Period”), during which those Incentive Shares shall not be transferred to any third party. 2. Upon the expiration of the Three-month Period, the Board and/or its Delegatee(s) may, in its sole discretion, determine whether to impose another Three-month lock-up period based on the market capitalization of the Company.	
Performance target	The exact proportion of the Incentive Shares to be vested for each vesting period shall be determined with reference to the fulfilment of the performance assessment indicators at the Company’s level and at the individual’s level. Subject to the Grant Instrument and the H Share Restricted Share Scheme Rules, the performance assessment indicators include the operating income growth rate and/or net profit growth rate. Such indicators are based on the Company’s current development progress, future strategic planning, the overall development of the industry and other factors.	

Clawback mechanism	Notwithstanding the terms and conditions of the H Share Restricted Share Scheme, the Board has the authority to provide that any Incentive Shares shall be subject to clawback if certain events occur, including (a) the Eligible Participant has failed to perform his or her duties effectively or committed a serious breach or dereliction of his or her duties; (b) the Eligible Participant has not performed or duly performed his or her duties, causing the Company to suffer a material loss in terms of assets and other material adverse impact; (c) the Eligible Participant has engaged in the acceptance or solicitation of bribes, corruption, theft, leaking commercial and technological secrets of the Company, conducting related party transactions to the prejudice of the interests and reputation of the Company, and other illegal behaviors having a material adverse impact on the image of the Company and has been sanctioned; (d) the Eligible Participant has contravened the relevant laws and regulations of any applicable jurisdiction or the provisions of the articles of association of any member of the Group; (e) the Eligible Participant has failed to comply with any noncompete covenants or any terms and conditions of a similar effect under their respective contract with the Group; or (f) any other conduct which, as the Board determines in good faith, would justify the termination of his or her contract. Upon occurrence of any of the above events (and whether an event is to be regarded as having occurred for the purpose of this section is subject to the sole determination of the Board) in relation to an Eligible Participant, the Board may (but is not obliged to) by notice in writing to the relevant Eligible Participant claw back such number of Incentive Shares granted (to the extent not already vested) as the Board may consider appropriate. The Incentive Shares that are clawed back shall be regarded as cancelled and the Incentive Shares so cancelled shall be regarded as utilised for the purpose of calculating the H Share Scheme Mandate Limit.
Financial assistance	There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to any of such persons to facilitate the purchase of the Incentive Shares.

LISTING RULES IMPLICATIONS

Save as disclosed in this announcement, to the best of the Company's knowledge, information and belief, having made all reasonable enquiry, other than Ms. Yang Rui, Mr. Zhang Da and Mr. Hong Liang, none of the Grantees is (i) a Director, a chief executive, or a substantial shareholder of the Company, or an associate of any of them; or (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares. None of the Grant will be subject to approval by the Shareholders.

REASONS FOR AND BENEFITS OF THE GRANT

The Company believes that the Grant can serve to incentivize the employees for their respective contributions to the Company, motivate and retain them to strive for the future development and expansion of the Company by providing them with the opportunity to own equity interests in the Company and align their interests with those of the Shareholders. The Grant is in line with the purposes of the H Share Restricted Share Scheme and the remuneration policy of the Company, taking into account the following factors: (i) the achievements made by the Company and the grantees' significant contributions to the Company in realizing multiple key milestones in the operational and financial results; and (ii) the number of Incentive Shares underlying the Grant reflects the value and benefits to the Company considering their roles and contributions to the strategic and sustainable development of the Group.

APPROVAL FROM THE INDEPENDENT NON-EXECUTIVE DIRECTORS

The grant of the Incentive Shares to each of the aforementioned Directors has been reviewed and approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules and the terms of the H Share Restricted Share Scheme. The Grantees, who are Directors, have also abstained from voting on the relevant resolution insofar as they were concerned.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

As at the date of this announcement, there are 2,085,000 outstanding and vested Incentive Shares granted under the H Share Restricted Share Scheme satisfied by 1,125,000 newly issued H Shares and 960,000 existing H Shares acquired by the Trustee through on-market transactions at the prevailing market price pursuant to the H Share Restricted Share Scheme. Following the above grant of Incentive Shares, the H Share Scheme Mandate Limit has been fully utilised and no Shares will be available for future grant under the H Share Restricted Share Scheme.

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

Tianjin, 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.