IMPACT Therapeutics, Inc
南京英派藥業股份有限公司
(A joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 7630)

PROPOSED ADOPTION OF THE SHARE AWARD SCHEME AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board of IMPACT Therapeutics, Inc (南京英派藥業股份有限公司) is pleased to announce that the Board has resolved to propose (i) the adoption of the Share Award Scheme and (ii) the amendments to the Articles of Association.

PROPOSED ADOPTION OF THE SHARE AWARD SCHEME

With the recommendation of the remuneration committee of the Board, the Board has resolved to propose the adoption of the Share Award Scheme. The principal terms of the Share Award Scheme are set out below.

Purposes and Objectives

The purposes and objectives of the Share Award Scheme are to recognise the contributions of Eligible Participants to the Group, to align their interests with those of the Company and its Shareholders, and to provide them with incentives in order to retain them for the continual operation and long-term development of the Group.

Duration and Termination

Unless terminated earlier by the Shareholders, the Share Award Scheme shall be valid and effective for a term of ten (10) years commencing on the Adoption Date.

Upon termination of the Share Award Scheme, no further Awards may be granted and all Awarded Shares already granted shall continue to be held by the Trustee and become vested in the Selected Participants in accordance with the applicable vesting conditions. Unless otherwise determined by the Board, all H Shares (except Awarded Shares subject to vesting) remaining in the Trust Fund shall be sold by the Trustee within twenty-eight (28) Business Days on which the trading of the H Shares has not been suspended (or such longer period as the Trustee and the Board may otherwise determine), and all net proceeds (after deducting relevant expenses) and other funds remaining in the Trust Fund shall be remitted to the Company.

Administration

The Share Award Scheme shall be subject to the administration of the Board and the Trustee in accordance with the rules of the Share Award Scheme and the Trust Deed. The decision of the Board with respect to any matter arising under the Share Award Scheme (including the interpretation of any provision) shall be final, conclusive and binding. The Board may delegate its authority and responsibility to a committee of the Board or to officer(s) of the Company.

The Trustee shall hold and deal with the Trust Fund in accordance with the terms of the Trust Deed and the directions of the Board.

Operation

Source of Awarded Shares and Contribution

The source of the Awarded Shares shall be existing H Shares to be acquired or otherwise received by the Trustee through on-market transactions on the Stock Exchange and/or off-exchange transactions as instructed by the Board.

The Board may from time to time cause a Contributed Amount to be paid to the Trust for the purchase of H Shares and other purposes set out in the rules of the Share Award Scheme and the Trust Deed. The H Shares and funds held by the Trustee form part of the Trust Fund for the benefit of the Selected Participants (other than any Excluded Participants).

Source of Funds

The sources of funds for financing the Share Award Scheme are the internal funds of the Group. A Selected Participant shall pay the Purchase Price (if any) with his/her own funds on or before the relevant Grant Date.

Grant of Awarded Shares to Selected Participants

The Board may from time to time, at its sole and absolute discretion, select any Eligible Participant (other than an Excluded Participant) as a Selected Participant and grant an Award to such Selected Participant on such terms as the Board may determine. An Award may comprise Awarded Shares, Awarded Cash, Related Income or any combination thereof.

The Board shall take into consideration, among other things, the contribution and expected contribution of the relevant participant to the Group, the general financial condition of the Group, and the Group's overall business objectives and development plans. The Board may impose vesting conditions, performance targets, service conditions, clawback provisions and such other terms as it considers appropriate.

Subject to any waiver or ruling granted by the Stock Exchange, where an Award is to be granted to any Director, chief executive or substantial shareholder of the Company (or any of their respective associates), the grant shall not be valid unless approved by the independent non-executive Directors (excluding any independent non-executive Director who is the proposed Selected Participant of the Award). The Company shall comply with all applicable disclosure, reporting and Shareholders' approval requirements under the Listing Rules.

Vesting of Awarded Shares

Subject to the terms and conditions of the Share Award Scheme and the fulfilment of all applicable vesting conditions, the Awarded Interests held by the Trustee on behalf of a Selected Participant shall vest in such Selected Participant on the relevant Vesting Date, and the Trustee shall cause the vested Awarded Interests to be transferred or paid to such Selected Participant within ten (10) Business Days after the Vesting Date or as soon as practicable thereafter. Vested Awarded Shares may, if approved by the Board and permitted by applicable laws, be transferred to the Selected Participant or to a vehicle controlled by the Selected Participant (such as a trust or a private company) for bona fide estate planning, tax planning or similar purposes, provided that such transfer complies with the Listing Rules and any conditions imposed by the Stock Exchange.

Prior to the Vesting Date, any Award made shall not be assignable or transferable, and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to any unvested Awarded Interests.

Until Awarded Interests have vested and been transferred or paid to a Selected Participant, the Selected Participant shall have no legal or beneficial ownership of, and no voting, dividend or other rights in respect of, the relevant Awarded Interests.

Voting Rights

The Trustee shall not exercise the voting rights in respect of any H Shares held by it under the Trust in respect of matters that require Shareholders' approval under the Listing Rules, unless otherwise permitted by Rule 17.05A of the Listing Rules or other applicable laws.

Disqualification of Selected Participants

In the event that prior to or on the Vesting Date a Selected Participant is found to be an Excluded Participant or ceases to be an Eligible Participant, the Board may determine, at its absolute discretion, that any unvested Awards shall immediately lapse. In addition, where a Selected Participant is found to have committed fraud, dishonesty, serious misconduct, criminal offences or other disqualifying acts, the Board may require such Selected Participant to transfer back to the Company the Awarded Shares (or cash equivalent) already received. The Company shall refund to the Selected Participant any Purchase Price paid in respect of such lapsed Awards.

Where a Selected Participant ceases to be an Eligible Participant by reason of work-related death or work-related permanent physical or mental disablement, the Board may, at its absolute discretion, determine that all or part of the unvested Awards shall vest immediately or on such date as the Board may determine.

Restriction

No Award shall be granted and no instructions to acquire any H Shares shall be given to the Trustee (a) after inside information has come to the knowledge of the Company until (and including) the trading day after such information has been publicly announced in accordance with applicable laws and the Listing Rules; (b) during the period commencing 30 days immediately before the earlier of (i) the date of the Board meeting for approving the Company's results for any year, half-year, quarterly or any other interim period and (ii) the deadline for the Company to publish an announcement of its results for any year, half-year or quarterly period and ending on the date of the results announcement; or (c) in any circumstance that is prohibited under the Listing Rules or any other applicable laws, or where the requisite approval from any governmental or regulatory authority has not been granted.

In addition, no Award shall be granted to any Director on any day on which the financial results of the Company are published and: (i) during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and (ii) during the period of 30 days immediately preceding the publication date of the quarterly results (if any) and the half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results, unless the circumstances are exceptional and otherwise in accordance with the Listing Rules.

Change in Control

If there occurs an event of change in control of the Company (whether by way of offer, merger, scheme of arrangement or otherwise), the Board shall determine at its sole and absolute discretion whether the Awarded Interests shall vest in the relevant Selected Participants and the time at which such vesting shall occur.

Scheme Limit

The maximum number of H Shares that may be awarded under the Share Award Scheme shall not exceed 5.0% of the total issued Shares (excluding treasury Shares) of the Company as at the Adoption Date (the "**Scheme Mandate Limit**"). Awards that have lapsed or been cancelled shall not be counted as utilised for the purpose of calculating the Scheme Mandate Limit.

Alteration of the Share Award Scheme

The Share Award Scheme may be amended in any respect by a resolution of the Board, provided that any amendment shall not impose additional or more onerous duties on the Trustee without its prior written consent. Any change to the terms of Awards granted to a Selected Participant must be approved by the Board and, where applicable, the remuneration committee and the independent non-executive Directors, except where the alterations take effect automatically under the existing terms of the Share Award Scheme.

Listing Rules Implications

The Share Award Scheme will constitute a share scheme involving existing Shares under Chapter 17 of the Listing Rules and shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. It does not constitute a share scheme involving the issue of new Shares, and accordingly does not require Shareholders' approval under the Listing Rules. However, pursuant to the Articles of Association, the adoption of the Share Award Scheme shall be subject to Shareholders' approval.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated June 5, 2026 in relation to, among others, the full exercise of the over-allotment option described in the Company's prospectus dated May 5, 2026 (the "**Over-allotment Option**") and the issuance of 6,296,400 additional H Shares accordingly. The Board has resolved to propose the following amendments to the Articles of Association in order to reflect the changes in the registered capital of the total number of the issued Shares of the Company after the full exercise of the Over-allotment Option:

Before the amendments	After the amendments
Article 7 The Company's registered capital is RMB276,165,130.	**Article 7** The Company's registered capital is RMB~~**276,165,130**~~**282,461,530**.
Article 23 The total number of shares issued by the Company is 276,165,130, all of which are ordinary shares.	**Article 23** The total number of shares issued by the Company is ~~**276,165,130**~~**282,461,530**, all of which are ordinary shares.
Article 24 Upon completion of the initial public offering of H shares, assuming the over-allotment option is not exercised, the Company's share capital structure on the listing date shall be: 276,165,130 ordinary shares, including nil unlisted shares and 276,165,130 H shares; if the over-allotment option is fully exercised, the Company's share capital structure shall be: 282,461,530 ordinary shares, including nil unlisted shares and 282,461,530 H shares.	**Article 24** Upon completion of the initial public offering of H shares~~**, assuming**~~ **and after** the over-allotment option ~~**is not**~~ **has been fully** exercised, the Company's share capital structure ~~**on the listing date**~~ shall be: ~~**276,165,130**~~**282,461,530** ordinary shares, including nil unlisted shares and ~~**276,165,130**~~**282,461,530** H shares~~**; if the over-allotment option is fully exercised, the Company's share capital structure shall be: 282,461,530 ordinary shares, including nil unlisted shares and 282,461,530 H shares**~~.
Article 201 The Articles of Association, upon approval by a special resolution of the shareholders' meeting, shall take effect and be implemented from the date on which the Company's H shares are listed on the Main Board of Hong Kong Stock Exchange, whereupon the Company's previous Articles of Association shall automatically become void.	**Article 201** The Articles of Association~~**,**~~ **shall take effect and be implemented from the date of the** approval by a special resolution of the shareholders' meeting, ~~**shall take effect and be implemented from the date on which the Company's H shares are listed on the Main Board of Hong Kong Stock Exchange,**~~ whereupon the Company's previous Articles of Association shall automatically become void.

Except for the above proposed amendments, other provisions of the Articles of Association remain unchanged. The Articles of Association is prepared in Chinese with no official English version. In the event of any inconsistency, the Chinese version of the Articles of Association shall prevail.

GENERAL

Both the adoption of the Share Award Scheme and the amendments to the Articles of Association are subject to the Shareholders' approval. An EGM will be convened to consider and, if thought fit, approve the proposed adoption of the Share Award Scheme and the amendments to the Articles of Association. A circular containing further details of the Share Award Scheme and the proposed amendments to the Articles of Association and a notice of the EGM will be despatched to Shareholders (if requested) and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.impacttherapeutics.com) as soon as practicable.

By order of the Board
IMPACT Therapeutics, Inc
Dr. Sui Xiong CAI
Executive Director and Chief Executive Officer

Hong Kong, July 10, 2026

As at the date of this announcement, the Board comprises (i) Dr. Sui Xiong CAI, Dr. Ye Edward TIAN and Ms. Ning MA as executive Directors; (ii) Dr. Cong XU, Dr. Qiang XU and Mr. Tao LIU as non-executive Directors; and (iii) Dr. Edward Ming GUO, Mr. Chi Hung SIU and Dr. Liming SHAO as independent non-executive Directors.

DEFINITIONS

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

"Adoption Date"	the date on which the Shareholders of the Company approved the adoption of the Share Award Scheme
"Articles of Association"	the articles of association of the Company, as amended from time to time
"Award(s)"	an award granted by the Board to a Selected Participant, which may comprise Awarded Shares, Awarded Cash, Related Income or any combination thereof, in accordance with the rules of the Share Award Scheme
"Awarded Cash"	the cash proceeds from the sale of H Shares awarded to a Selected Participant after deduction of applicable taxes, fees, levies and charges
"Awarded Interests"	in respect of an Award, the Awarded Shares and/or Awarded Cash, and the Related Income (if any) as awarded under the Award
"Awarded Share(s)"	in respect of a Selected Participant, such number of H Shares as awarded to him/her by the Board
"Board"	the board of Directors of the Company, including any committee or person(s) delegated with authority by the Board to administer the Share Award Scheme
"Business Day"	a day (other than Saturday, Sunday or public holiday) on which the Stock Exchange is open for trading and on which banks are open for business in Hong Kong
"Company"	IMPACT Therapeutics, Inc (南京英派藥業股份有限公司), a joint stock company established in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange with stock code 7630
"Contributed Amount"	cash paid or made available to the Trust by the Group or any party designated by the Company for the purposes of the Share Award Scheme
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be convened for the purpose of, among other things, approving the adoption of the Share Award Scheme and the amendments to the Articles of Association

“Eligible Participant”	any Employee Participant at any time during the Trust Period
“Employee Participant”	senior management and employees (including full-time and part-time employees) of the Company or any of its subsidiaries
“Excluded Participant”	any Eligible Participant who is resident in a jurisdiction where, in the opinion of the Board or the Trustee, the grant, acceptance, vesting, transfer or settlement of an Award is not permitted under applicable laws or where compliance with applicable laws makes it necessary or expedient to exclude such person
“Grant Date”	the date (being a Business Day) on which an Award is granted to an Eligible Participant, being the date of the Grant Instrument
“Grant Instrument”	the written instrument executed between the Company and a Selected Participant setting out the terms and conditions of an Award
“Group”	the Company and its subsidiaries from time to time
“H Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, listed and traded on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Purchase Price”	the consideration, if any, as determined at the sole and absolute discretion of the Board, payable by a Selected Participant for acceptance or vesting of an Award
“Related Income”	all cash and non-cash dividends, distributions and other income in respect of H Shares held under the Trust, less applicable taxes and charges
“Selected Participant(s)”	Eligible Participant(s) selected by the Board for participation in the Share Award Scheme
“Share Award Scheme” or “Scheme”	the 2026 Share Award (Existing Shares) Scheme of the Company, in its present form or as amended from time to time
“Shareholder(s)”	holder(s) of the Shares
“Shares”	ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

"Trust"	the trust constituted by the Trust Deed
"Trust Deed"	the trust deed to be entered into between the Company as settlor and the Trustee as trustee of the Trust, as amended from time to time
"Trust Fund"	the funds and properties held directly or indirectly under the Trust and managed by the Trustee for the benefit of the Selected Participants
"Trust Period"	shall have the meaning as set out in the Trust Deed
"Trustee"	the trustee appointed under the Trust Deed to act as trustee of the Trust, and any additional or replacement trustees from time to time
"Vesting Date"	in respect of a Selected Participant, the date on which his/her entitlement to the relevant Award vests in accordance with the Share Award Scheme and the relevant Grant Instrument