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AK MEDICAL HOLDINGS LIMITED

愛康醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1789)

**GRANT OF SHARE OPTIONS
AND
AWARDED SHARES**

GRANT OF SHARE OPTIONS AND AWARDED SHARES

The Board is pleased to announce that on 23 July 2026, the Company offered to grant (i) Options under the Share Option Scheme; and (ii) Awarded Shares under the Share Award Scheme, respectively, to a Director and certain selected employees of the Group.

GRANT OF SHARE OPTIONS PURSUANT TO THE SHARE OPTION SCHEME

The Board is pleased to announce that on 23 July 2026 (the “**Date of Grant**”), the Company offered to grant 355,000 Options to five selected eligible persons (the “**Grantees**”) under the Share Option Scheme to subscribe for an aggregate of 355,000 Shares (representing approximately 0.03% of the issued share capital of the Company as at the date of this announcement and approximately 0.03% of the enlarged issued share capital of the Company upon exercise in full of the Options, respectively), subject to acceptance by the Grantees and the vesting period and conditions set out below.

Principal terms of the Options granted under the Share Option Scheme are set out below:

Date of grant: 23 July 2026

Number of Options: 355,000

Exercise price of Options: HK\$5.84 per Share, representing the highest of:

- (i) the closing price of HK\$5.61 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant, being 23 July 2026;
- (ii) the average closing price of HK\$5.84 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five trading days immediately preceding the Date of Grant, being 16 July 2026 to 22 July 2026; and

	(iii) HK\$0.01, being the nominal value of the Share.
Closing price of the Shares on the Date of Grant:	HK\$5.61 per Share
Exercise period of the Options:	From 23 July 2026 to 22 July 2036 (both dates inclusive)
Vesting period and conditions of the Options:	(i) 177,500 Options, representing 50% of the total Options granted, will be vested on 23 July 2027 conditional upon the achievement or attainment of certain performance targets by the Company and the respective Grantee; and (ii) 177,500 Options, representing 50% of the total Options granted, will be vested on 23 July 2028 conditional upon the achievement or attainment of certain performance targets by the Company and the respective Grantee.
Performance targets:	(i) Performance targets at the Company level The pre-determined ratios of certain key financial performance indicators shall be taken into account to calculate the overall performance of the Company in that relevant year, including the revenue, net profit, receivables and inventory turnover, etc., to determine whether or not the Options shall vest in full, vest in proportion in accordance with the performance targets actually achieved, or lapse in each of the vesting periods set out above. (ii) Performance targets at individual level The Group has set up a performance appraisal system for the employees, which evaluates the performance of the Grantees in an accurate and all-round manner. The Company will determine whether the Grantees meet the individual performance targets based on their performance appraisal results for the relevant year. Upon achievement and satisfaction of the performance targets, the applicable Options shall vest. Otherwise, the unvested portion of the relevant tranche of the Options shall lapse.
Clawback/lapse mechanism:	Without prejudice to the terms of the Share Option Scheme, any Option granted to any of the Grantees which is not yet vested shall immediately lapse, among others, when the Grantee ceases to be an eligible participant under the Share Option Scheme by reason of the termination of his/her relationship with the Group.
Financial assistance:	The Group has not provided any financial assistance to any of the Grantees to facilitate the purchase of Shares under the Share Option Scheme.

The Grantees

All the Grantees are employees of the Group. Among the total 355,000 Options granted, 103,000 Options were granted to Ms. Zhao Xiaohong (“**Ms. Zhao**”), an executive Director. The grant of Options to Ms. Zhao was approved by the remuneration committee of the Company (including all the independent non-executive Directors) pursuant to Rule 17.04(1) of the Listing Rules and the terms of the Share Option Scheme, save that Ms. Zhao had abstained from voting on the relevant resolutions in respect of the grant of Options to herself.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company or any of their respective associates (as defined in the Listing Rules) as at the date of this announcement.

No. of Shares available for future grant

After the grant of the Options, the number of Shares available for future grants pursuant to the Share Option Scheme will be 93,186,882 Shares.

GRANT OF AWARDED SHARES PURSUANT TO THE SHARE AWARD SCHEME

Reference is made to the announcement of the Company dated 8 December 2020 (the “**Announcement**”) in relation to the Share Award Scheme adopted by the Company. Unless otherwise stated, terms defined in the Announcement shall have the same meanings when used in this announcement.

The Board is also pleased to announce that on 23 July 2026 (the “**Date of Award**”), the Company offered to grant a total of 1,260,000 Awarded Shares to 60 Selected Participants, subject to acceptance by the Selected Participants. The vesting period and conditions are set out below:

The 1,260,000 Awarded Shares granted to the Selected Participants represent approximately 0.1% of the issued share capital of the Company as at the date of this announcement. The 1,260,000 Awarded Shares represent a value of HK\$7,068,600, by reference to the closing price of HK\$5.61 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Award.

The 1,260,000 Awarded Shares will be satisfied with the existing issued Shares held by the Trustee. As no new Shares will be issued by the Company as a result of the grant of the Awarded Shares, there will not be any dilution effect on the shareholdings of existing shareholders of the Company. The Trustee shall hold the Awarded Shares in trust for the Selected Participants, and shall transfer such Awarded Shares to the Selected Participants at nil consideration until and upon satisfaction of the following vesting period and conditions:

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| Vesting period and conditions of the Awarded Shares: | (i) 630,000 Awarded Shares, representing 50% of the total Awarded Shares granted, will be vested on 23 July 2027 conditional upon the achievement or attainment of certain performance targets by the Company and the respective Selected Participant; and |
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- (ii) 630,000 Awarded Shares, representing 50% of the total Awarded Shares granted, will be vested on 23 July 2028 conditional upon the achievement or attainment of certain performance targets by the Company and the respective Selected Participant.

Purchase price of the Awarded Shares granted:

Nil

Closing price of the Shares on the Date of Award:

HK\$5.61 per Share

Performance targets:

- (i) Performance targets at the Company level

The pre-determined ratios of certain key financial performance indicators shall be taken into account to calculate the overall performance of the Company in that relevant year, including the revenue, net profit, receivables and inventory turnover, etc., to determine whether or not the Awarded Shares shall vest in full or vest in proportion in accordance with the performance targets actually achieved, or lapse in each of the vesting periods set out above.

- (ii) Performance targets at individual level

The Group has set up a performance appraisal system for the employees, which evaluates the performance of the Selected Participants in an accurate and all-round manner. The Company will determine whether the Selected Participants meet the individual performance targets based on their performance appraisal results for the relevant year. Upon achievement and satisfaction of the performance targets, the applicable Awarded Shares shall vest. Otherwise, the unvested portion of the relevant tranche of the Awarded Shares shall lapse.

Clawback/lapse mechanism:

Without prejudice to the terms of the Share Award Scheme, any Awarded Shares granted to any of the Selected Participants which are not yet vested shall immediately lapse, among others, when the Selected Participant ceases to be an eligible participant under the Share Award Scheme by reason of the termination of his/her relationship with the Group.

Financial assistance:

The Group has not provided any financial assistance to any of the Selected Participants to facilitate the purchase of Shares under the Share Award Scheme.

The Selected Participants

All the Selected Participants are employees of the Group. Among the total 1,260,000 Awarded Shares granted, 79,000 Awarded Shares were granted to Ms. Zhao. The grant of Awarded Shares to Ms. Zhao was approved by the remuneration committee of the Company (including all the independent non-executive Directors) pursuant to Rule 17.04(1) of the Listing Rules and the terms of the Share Award Scheme, save that Ms. Zhao had abstained from voting on the relevant resolutions in respect of the grant of Awarded Shares to herself.

Save as disclosed above, none of the Selected Participants is a Director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company or any of their respective associates (as defined in the Listing Rules) as at the date of this announcement. The grant of Awarded Shares is regarded as a human resource expense item of the Company and forms part of the remuneration package of the relevant Selected Participant.

No. of Shares available for future grant

After the grant of the Awarded Shares to the Selected Participants, the number of Shares available for future grant pursuant to the Share Award Scheme will be 108,338,643 Shares.

REASONS FOR THE GRANT OF SHARE OPTIONS AND AWARDED SHARES

The Board considers that the aforesaid grant is to (i) recognize the Grantees' and/or the Selected Participants' past contribution to the Group; (ii) align the interests of the Grantees and/or the Selected Participants with those of the Group; and (iii) encourage and retain the Grantees and/or the Selected Participants to make contributions to the long-term growth and success of the Group.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save as disclosed above, none of the Grantees and/or the Selected Participants is (i) a Director, nor a chief executive, nor a substantial Shareholder, nor an associate of any of them, (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit, 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 relevant class of shares in issue (excluding treasury shares).

DEFINITIONS

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

“Awarded Shares”	the Share(s) provisionally awarded to a Selected Participant pursuant to an award in accordance with the Share Award Scheme
“Board”	the board of Directors
“Company”	AK Medical Holdings Limited (stock code: 1789), a company incorporated under the laws of the Cayman Islands with limited liability and whose Shares are listed and traded on the Main Board of the Stock Exchange
“Director(s)”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Options”	the rights granted by the Company to a Grantee under the Share Option Scheme which permits (but does not obligate) the Grantee to subscribe for Shares in accordance with the terms of the Share Option Scheme and the terms of the Options
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Award Scheme”	the share award scheme adopted by the Company on 8 December 2020, constituted by the rules thereof, in its present form or as amended from time to time in accordance with the provisions thereof
“Share Option Scheme”	the share option scheme adopted by the Company on 17 November 2017, constituted by the rules thereof, in its present form or as amended from time to time in accordance with the provisions thereof
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By Order of the Board
AK Medical Holdings Limited
Li Zhijiang
Chairman

Hong Kong, 23 July 2026

As at the date of this announcement, the Board comprises Mr. Li Zhijiang, Ms. Zhang Bin, Mr. Zhang Chaoyang and Ms. Zhao Xiaohong as executive Directors, Dr. Wang David Guowei as non-executive Director, and Mr. Kong Chi Mo, Dr. Li Shu Wing David and Dr. Gao Wei as independent non-executive Directors.