SinoMab BioScience Limited
中國抗體製藥有限公司
(Incorporated in Hong Kong with limited liability)
(Stock code: 3681)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rules 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The board (the "**Board**") of directors (the "**Director(s)**") of SinoMab BioScience Limited (the "**Company**", together with its subsidiaries as the "**Group**") hereby announces that on 24 July 2026, the Company granted 18,026,040 share options (the "**Share Options**") to 2 eligible persons (the "**Grantees**"), under its share option scheme adopted at the extraordinary general meeting held on 26 October 2022 and was subsequently amended at the annual general meeting held on 14 June 2024 (the "**2022 Share Option Scheme**") (the "**Grant**"). Each Share Option shall entitle the holder thereof to subscribe for one (1) share of the Company ("**Share(s)**"). The Share Options entitle the Grantees to subscribe for a total of 18,026,040 Shares, subject to acceptance of the Grantees.

Details of the Grant are set out below:

Date of Grant 24 July 2026 (the "**Grant Date**")

Details of Grantees and their respective number of the Options granted:

Name/ Category of Grantees	**Position held with the Group**	**Number of Options granted**
Ms. Fang LIANG	Executive Director and Chief Operating Officer	11,093,040
Employee	An employee of the Group who is not a Director, chief executive or substantial Shareholder of the Company, or any of their respective associates	6,933,000

Exercise price of Share Options granted	HK$1.200 per Share, which is the highest of:
(i) Closing price of the Shares on the date of Grant	HK$1.200 per Share
(ii) Average closing price of the Shares for the five consecutive trading days prior to the date of Grant	HK$1.152 per Share
Exercisable period of Share Options	The Share Options are exercisable for a period from the vesting commencement date up to 23 July 2036
Vesting Schedule of Share Options	The Share Options being granted to the Director shall be vested as follows:

Number of Options to be vested	**Vesting date** *(Note 1)*
5,546,520	24 July 2027
693,315	18 August 2027
693,315	18 September 2027
693,315	18 October 2027
693,315	18 November 2027
693,315	18 December 2027
693,315	18 January 2028
693,315	18 February 2028
693,315	18 March 2028

Note 1: The vesting of Share Options is subject to the satisfaction of an annual performance evaluation

The Share Options being granted to the other employee shall be vested as follows:

Number of Options to be vested	**Vesting date** *(Note 1)*
2,079,900	24 July 2027
173,325	1 August 2027
173,325	1 September 2027
173,325	1 October 2027
173,325	1 November 2027
173,325	1 December 2027
173,325	1 January 2028
173,325	1 February 2028
173,325	1 March 2028
173,325	1 April 2028
173,325	1 May 2028
173,325	1 June 2028
173,325	1 July 2028

Note 1: The vesting of Share Options is subject to the satisfaction of an annual performance evaluation.

Number of Options to be vested	**Vesting date** *(Note 2)*
1,386,600 1,386,600	Upon achievement of specific milestones and in any event, the earliest vesting date shall not be before 24 July 2027.

Note 2: The vesting of Share Options is subject to the fulfilment of business milestones, including but not limited to, milestones relating to the business development segment of the Group managed by the Grantee.

Performance Target

The number of Options granted to each Grantee is based on the position, job nature and potential of the Grantee.

For annual performance evaluation, the Group has in place a performance evaluation mechanism for its employees to comprehensively evaluate their performance and contribution to the Group. Based on their performance evaluation results, each Grantee receives different levels of rating which may affect the vesting period and the number of Options to be vested of each individual Grantee. In any event, the earliest vesting date shall not be before 24 July 2027.

	For specific milestones, the Group has in place of measurable Key Performance Indicator (KPI) framework set between the Grantee and Company, which is assessed based on the milestones achieved by such Grantee in their respective business development segment. In any event, the earliest vesting date shall not be before 24 July 2027.
Clawback Mechanism	No clawback mechanism is stipulated in the Grant. The remuneration committee of the Company is of the view that clawback mechanism is not necessary as the scheme rules of the 2022 Share Option Scheme already provided the lapse and cancellation of options in different scenarios and provided enough protection to the Company's interests.
Financial Assistance	No arrangement was made by the Company or any of its subsidiaries to provide financial assistance to the Grantees to facilitate the purchase of Shares under the 2022 Share Option Scheme.
Number of Shares available for future grant under scheme mandate	34,019,409
Number of Shares available for future grant under service provider sublimit *(Note)*	0

Note: service provider sublimit is within the scheme mandate.

The grant of Share Options to the Director had been reviewed and approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules. The grant of the Share Options to the above Grantees has been approved by the Board. Ms. Fang LIANG had abstained from voting on the grant of the share options to herself.

Save as disclosed above, to the best knowledge, information and belief of the Directors, as of the date of this announcement, (i) each of the Grantees is not a chief executive nor a substantial shareholder of the Company, or any of their respective associates (as defined under the Listing Rules); (ii) each of the Grantees is not a participant with options granted and to be granted exceeding the 1% individual limit (as defined under the Listing Rules); and (iii) each of the Grantees is not a related entity participant or service provider (as defined under the Listing Rules) of the Company.

As at the date of this announcement, the grant of the Share Option will not result in the share options granted and to be granted to a Grantee in the 12-month period up to and including the Grant Date exceeding 1% of the Shares in issue.

By Order of the Board
SinoMab BioScience Limited
Dr. Shui On LEUNG
Executive Director, Chairman and Chief Executive Officer

Hong Kong, 24 July 2026

As at the date of this announcement, the executive directors of the Company are Dr. Shui On LEUNG and Ms. Fang LIANG, the non-executive directors of the Company are Ms. Xiaosu WANG, Ms. Lei XUE and Dr. Jianmin ZHANG, and the independent non-executive directors of the Company are Mr. George William Hunter CAUTHERLEY, Mr. Ping Cho Terence HON, Dr. Chi Ming LEE, Ms. Chi Sau Giselle LEE and Mr. Nan SHEN.