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B&K CORPORATION LIMITED
青城新藥生物科技（青島）股份有限公司

(formerly known as 華芒生物科技（青島）股份有限公司)

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

(Stock Code: 2396)

**(1) PROPOSED ADOPTION OF THE SHARE AWARD SCHEME;
(2) PROPOSED AUTHORIZATION TO THE BOARD AND/OR THE
SCHEME ADMINISTRATOR TO HANDLE MATTERS RELATING TO
THE SHARE AWARD SCHEME;
AND
(3) CONDITIONAL GRANTS OF AWARDS UNDER THE SHARE
AWARD SCHEME**

PROPOSED ADOPTION OF THE SHARE AWARD SCHEME

On 14 August 2026, the Board resolved to approve the proposed adoption of the Share Award Scheme subject to the approval of the Shareholders. The Share Award Scheme constitutes a share scheme under Chapter 17 of the Listing Rules and will therefore comply with the requirements of Chapter 17 of the Listing Rules.

**CONDITIONAL GRANTS OF AWARDS UNDER THE SHARE AWARD
SCHEME**

On 14 August 2026, the Board resolved to make, pursuant to the Share Award Scheme, the initial conditional grant of Awards to one employee and one consultant.

EGM

An EGM will be convened and held on Friday, 4 September 2026 to consider and, if thought fit, approve, among other things, the proposed adoption of the Share Award Scheme. A circular containing, among other things, details and summaries of principal terms of the Award Scheme and details of the conditional grants, together with the notice of the EGM, will be published by the Company in due course.

PROPOSED ADOPTION OF THE SHARE AWARD SCHEME

On 14 August 2026, the Board resolved to approve the proposed adoption of the Share Award Scheme subject to the approval of the Shareholders. The Share Award Scheme constitutes a share scheme under Chapter 17 of the Listing Rules and will therefore comply with the requirements of Chapter 17 of the Listing Rules.

Purpose of the Share Award Scheme

The purposes of the Share Award Scheme are:

- (a) to attract, motivate and retain skilled and experienced personnel who are Eligible Persons to strive for the long-term development goals of the Group and maximize the value of the Company for the benefits of both the Participants and the Company, with view to achieving the objectives of increasing the value of the Group and aligning the interests of the Participants directly to the Shareholders through ownership of Shares;
- (b) to recognize and acknowledge the contributions that Eligible Persons have or may have made or may make to the Group and to encourage the Eligible Persons to work towards enhancing the value of the Group and the Shares for the benefit of the Group and the Shareholders as a whole; and
- (c) to provide the Company with a flexible means of retaining, incentivizing, rewarding, remunerating, compensating and/or providing benefits to Eligible Persons.

Duration

Subject to provisions under the Share Award Scheme, the Share Award Scheme shall be valid and effective for a period of ten (10) years commencing from (and including) the Adoption Date, unless terminated earlier in accordance with the Share Award Scheme.

Administration

The Share Award Scheme shall be subject to the administration of the Board (or the Scheme Administrator as authorised by the Board) in accordance with the Share Award Scheme and the Trust Deed.

After obtaining Shareholders' approval to adopt the Share Award Scheme at the EGM, the Company will enter into a Trust Deed to appoint a Trustee to administrate the Trust for the purpose of the Share Award Scheme in due course.

Participants

The Eligible Persons who may be selected to become a Participant of the Share Award Scheme include the Employee Participants, the Related Entity Participants and the Service Provider Participants.

Scheme Mandate Limit and Service Provider Sublimit

The total number of H Shares which may be issued in respect of all Awards to be granted under the Share Award Scheme and all options and awards to be granted under any other share scheme(s) of the Company shall not exceed 10% of the total number of Shares in issue (excluding any treasury shares) as at the Adoption Date (the “**Scheme Mandate Limit**”).

The total number of H Shares which may be issued in respect of all Awards to be granted under the Share Award Scheme and all options and awards to be granted under any other share scheme(s) of the Company to the Service Provider Participants shall not exceed 20% of Scheme Mandate Limit (the “**Service Provider Sublimit**”).

As at the date of this announcement, there are 117,657,522 Shares in issue. Assuming that there will be no change in the number of the issued Shares between the date of this announcement and the Adoption Date, (i) the Scheme Mandate Limit would be 11,765,752 H Shares, representing approximately 10% of the total number of Shares in issue (excluding any treasury shares) as at the Adoption Date; and (ii) the Service Provider Sublimit would be 2,353,150 H Shares, representing approximately 2% of the total number of Shares in issue (excluding any treasury shares) as at the Adoption Date.

For the purposes of satisfying grants of Awards under the Share Award Scheme, the sources of the Award Shares under the Share Award Scheme shall be (i) new H Shares allotted and issued by the Company; and (ii) treasury shares (if any).

The Company will apply to the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued by the Company to any Grantee pursuant to the terms and conditions of the Share Award Scheme as and when required under the Listing Rules.

Vesting Period

The vesting period, i.e., the minimum period for which an Award must be held before it can be vested, is determined by the Board or the Scheme Administrator, which shall not be less than 12 months except for Awards granted to Employee Participants which may be subject to a shorter vesting period under any the following circumstances:

- (a) grants of “make whole” Awards to new Employee Participant to replace awards that such Employee Participants forfeited when leaving their previous employers;

- (b) grants to an Employee Participant whose employment is terminated due to death or Disability or event of force majeure;
- (c) grants of Awards which are subject to fulfillment of performance targets (as opposed to time-based conditions);
- (d) grants of Awards the timing of which is determined by administrative or compliance requirements not connected with the performance of the relevant Participant, in which case the relevant vesting date may be adjusted to take account of the time from which the Awards would have been granted if not for such administrative or compliance requirements;
- (e) grants of Awards with a mixed or accelerated vesting schedule such that the Awards may vest evenly over a period of twelve (12) months; and
- (f) grants of Awards with a total vesting period of more than twelve (12) months, such as where the Awards may vest by several batches with the first batch to vest within twelve (12) months of the Grant Date and the last batch to vest at least twelve (12) months after the Grant Date.

Performance Targets

Any Award granted to a Grantee vests in such Grantee in accordance with the vesting schedule(s) (if any) and the performance target(s) (if any) as set out in the Offer Letter. The Board (or the Scheme Administrator) may, in respect of each Award and subject to Applicable Laws, determine any performance targets having regard to the key performance indicators, at corporate, subsidiary, division, operating unit, business line, project, geographic or individual level or otherwise, commonly adopted by businesses operating in the industries and markets in which the Group operates or other criteria as condition(s) to the vesting of Awards. Performance targets may combine qualitative and quantitative requirements and include an annual assessment of a participant and/or performance of the Company. From time to time the Board (or the Scheme Administrator) will conduct an assessment to compare performance to pre-established targets in order to determine whether and to what extent such targets have been achieved. After the assessment, if the Board (or the Scheme Administrator) determines that any of the specified performance targets have not been achieved, the unvested Award Shares will automatically lapse.

Grant Price

The Participant is not required to pay any Grant Price for acceptance of an Offer.

Vesting Price for Award Shares Underlying Awards

The Vesting Price, being the purchase price per Award Share payable by a Grantee to the Company on the vesting of an Award (if any), shall be determined by the Board (or the Scheme Administrator) and can be nil.

Transferability of Awards

Any Awards under the Share Award Scheme shall be personal to the Grantee to whom it is made and shall not be assignable or transferable, and no Grantee may make any attempt to or take any action to sell, transfer, assign, charge, mortgage, encumber, hedge or create any interest in favour of any person over or in relation to any Awards or interests or benefits pursuant to the Awards.

Clawback Mechanism

Subject to otherwise provided under the Share Award Scheme, the Board (or the Scheme Administrator as authorised by the Board) may, at its sole discretion, determine the clawback mechanism of any Award or the extension of the vesting period of an Award, in the event of (among others) a material misstatement in the audited financial statements of the Company that requires a restatement, the prescribed performance targets having been assessed or calculated in a materially inaccurate manner, the violation by the Grantee of the terms of the Share Award Scheme or the terms of the grant of Award(s) as set out in the Offer Letter, or as required under the Applicable Laws and/or by any regulatory authority. Under such circumstances, the Board (or the Scheme Administrator as authorised by the Board) may (but is not obliged to) by notice in writing to the Grantee concerned clawback such number of Awards (to the extent not being vested) granted as the Board (or the Scheme Administrator as authorised by the Board) may consider appropriate.

PROPOSED AUTHORIZATION TO THE BOARD AND/OR THE SCHEME ADMINISTRATOR TO HANDLE MATTERS RELATING TO THE SHARE AWARD SCHEME

In order to ensure the successful implementation of the Share Award Scheme, the Board proposes that, subject to the approval of the Share Award Scheme by the Shareholders at the EGM, the Shareholders shall grant an authorization to the Board and/or the Scheme Administrator to take all relevant measures and deal with all relevant matters to approve and execute on behalf of the Company such documents as are necessary, appropriate or expedient for the purpose of giving effect to and implementation of the Share Award Scheme and to handle matters in relation to the Share Award Scheme with full authority, including but not limited to:

- (a) to manage and operate the Share Award Scheme, and to grant Awards to Eligible Persons under the Share Award Scheme;

- (b) subject to compliance with Chapter 17 of the Listing Rules, to modify and/or amend the Share Award Scheme from time to time, provided that such modification and/or amendment shall be made in accordance with the provisions of the Share Award Scheme relating to modification and/or amendment and shall comply with Chapter 17 of the Listing Rules;
- (c) to grant Awards under the Share Award Scheme, and to allot and issue from time to time such number of H Shares as required to be allotted and issued pursuant to the Awards granted under the terms and conditions of the Share Award Scheme and the Listing Rules;
- (d) to make application at appropriate time or period to the Stock Exchange for the listing of, and permission to deal in, any H Shares which may be allotted and issued in connection with the Awards granted under the terms and conditions of the Share Award Scheme;
- (e) where applicable, to increase the registered capital of the Company and to make appropriate and necessary amendments to the Articles after completion of the allotment and issuance of new H Shares under the Share Award Scheme according to the method, type and number of new H Shares allotted and issued by the Company, as well as the shareholding structure of the Company at the time of completion of the allotment and issuance;
- (f) to obtain all necessary consents, approvals and authorizations from any governmental and regulatory bodies in respect of the approval, filing and amendments of the Share Award Scheme; and
- (g) to make all necessary registration, amendments and filing with applicable company registration authorities.

The aforementioned authorization to the Board and/or the Scheme Administrator shall be valid for the Scheme Period of the Share Award Scheme.

CONDITIONAL GRANTS OF AWARDS UNDER THE SHARE AWARD SCHEME

On 14 August 2026, the Board resolved to make, pursuant to the Share Award Scheme, the initial conditional grant of Awards to (i) one employee and (ii) one consultant, who provides consultancy services to the Group in relation to its product commercialisation, such as assisting the Group in coordinating the overall global commercialization planning and execution and analysing healthcare and commercialization policies across domestic and international markets.

The initial conditional grants of Awards will be conditional upon the adoption of the Share Award Scheme at the EGM but is not subject to the approval of the Shareholders.

The terms of the conditional grant of Awards are as follows:

Grant Date:	14 August 2026
Number of Grantees:	2
Number of Award Shares granted:	For the employee: A total of 1,164,800 Award Shares, representing approximately 0.99% of the total issued Shares (excluding any treasury shares) at the date of this announcement. For the consultant: A total of 1,164,800 Award Shares, representing approximately 0.99% of the total issued Shares (excluding any treasury shares) at the date of this announcement.
Consideration of the Award Shares:	Nil
The vesting period and performance targets of the Awards:	The Award Shares granted under the conditional grants all are performance based Awards and shall be vested after 12 months from the date of grant. The Group has implemented a performance review mechanism for the employee and consultant to evaluate their performance and contribution to the Group. An appraisal will be conducted against the employee and consultant for the year after the grant of Awards. For the employee, the performance score will be based on the implementation process of the business plan of the Group; for the consultant, the performance score will be based on a comprehensive assessment across four key evaluation dimensions: strategic advisory & decision support, key resource matchmaking & introduction, industry insight & risk management, and core professional duties. The Award Shares granted shall vest upon achieving a performance score of 70 or more out of 100, as stipulated in the offer letter received by each of them.

Having considered that (1) the Awards will give the grantees an opportunity to have a personal stake in the Company; (2) the employee has demonstrated notable commitment and contributions in relation to the Group's collaborative projects and commercialization planning; (3) the consultant is expected to provide consultancy services to the Group in relation to its product commercialisation as mentioned above; and (4) the Group aims to further motivate the grantees to enhance their performance, thereby contributing to the overall improvement of the Group's performance, the remuneration committee of the Board considers that the grant of the Awards aligns with the objectives of the Share Award Scheme as set out below:

- (a) there's a material misstatement in the audited financial statements of the Company that requires a restatement;
- (b) where the grant or vesting of any Award is linked to any performance targets and the Board or the Scheme Administrator is of the opinion that there occur any circumstances that show or lead to any of the prescribed performance targets having been assessed or calculated in a materially inaccurate manner;
- (c) in the reasonable opinion of the Board or the Scheme Administrator, a Grantee has violated the terms of this Scheme or the terms of the grant of Award(s) as set out in the Offer Letter; or
- (d) where the Company is required to exercise a clawback in accordance with the Applicable Laws (including without limitation the Listing Rules) and/or pursuant to a request from any regulatory authority (including without limitation the Stock Exchange).

The Awards that are clawed back shall be regarded as lapsed and the Awards so clawed back will not be regarded as utilized for the purpose of calculating the Scheme Mandate Limit and the Service Provider Sublimit (including any refreshed limit, where applicable).

Clawback mechanism:	The Awards are subject to the clawback provisions under the Share Award Scheme.
Financial support:	There are no arrangements for the Company or any of its subsidiaries to provide financial support to the grantees to facilitate their respective purchase of Shares under the conditional grants.

The Award Shares

The Award Shares to be allotted and issued by the Company to the grantees shall be identical to all existing issued H Shares and will rank pari passu with the other fully paid H Shares in issue in all respects, except that such H Shares shall not carry any voting rights. The grantees shall not have any voting rights or rights to participate in any dividends or distributions (including those arising on a liquidation of the Company) declared or recommended or resolved to be paid to the shareholders prior to the completion of the Issuance Registration Procedures. Upon completion of such Issuance Registration Procedures, the Grantees shall be entitled to the same rights to dividends, transfer and other rights (other than voting rights) as attached to the other fully paid H Shares in issue.

Any Award granted under the Share Award Scheme must be personal to the Participant to whom it is made. No Awards may be transferred or assigned.

Number of Shares Available for Future Grant

As at the date of this announcement, there are 117,657,522 Shares in issue. Assuming that no further Shares will be allotted, issued, repurchased or cancelled prior to the EGM and after the resolutions regarding the proposed adoption of the Share Award Scheme are passed at the EGM, the total number of Shares which may be issued in respect of all Awards under the Scheme and other share schemes of the Company would be no more than 11,765,752 Shares, representing no more than 10% of the total number of Shares in issue as at the Adoption Date and excluding treasury shares.

After taking into account the initial grants of Awards, the number of Shares available for future grant after the grant of the Awards under the Share Award Scheme under the Scheme Mandate Limit and the Service Provider Sublimit will be 9,436,152 Shares and 1,188,350 Shares, respectively.

Reasons for the Conditional Grants

The purpose of the Share Award Scheme is to provide the Company with a flexible means to retain, incentivise, reward, remunerate, and/or compensate its eligible persons and drive the performance and growth of the Group's business by providing such eligible persons with the opportunity to acquire equity interests in the Company. The grantees involve an employee and a consultant. The consultant, with biopharma expertise, global industry management and top-tier resources, has entered into an agreement (the "**Service Agreement**") with the Group for a term of not less than 12 months and provides consultancy services to the Group in relation to the commercialization of its core products, such as assisting the Group in coordinating the overall global commercialization planning and execution and analysing healthcare and commercialization policies across domestic and international markets. To the knowledge of the Directors, the consultant has the capability to facilitate communication and engagement with distributors and hospital channels, as well as to assist in distributor selection and negotiations regarding centralized medical insurance procurement and is expected to bring valuable resources to the Group. The Board considers the provision of such consultancy services to be in the ordinary and usual course of business of the Group and is of the view that such grant to the consultant will benefit the Group's long-term growth by incentivising the consultant to contribute expertise and support the Group's operations and future development. Having considered the resources and benefits expected to be brought by the consultant to the commercialization of the Group's core products and that the consultant will not receive any service fees under the Service Agreement, the Board believes that the amount of Awards granted to the consultant is fair and reasonable and such grant of Awards is in the interest of the Company and the Shareholders as a whole and aligns with the purposes of the Share Award Scheme. The purpose of the conditional grants is to align the interests of the grantees with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares. The conditional grants also serve to reinforce the grantees' commitment to long-term services to the Group, attract and retain high-calibre individuals.

In view of the above, the Directors (including the independent non-executive Directors) and the remuneration committee of the Board consider that the terms of the conditional grant of Awards to the grantees are fair and reasonable, align the interests of the grantees with those of the Company and the Shareholders and are in the interests of the Company and the Shareholders as a whole.

In light of this, the Board proposes to grant Awards to the grantees under the Share Award Scheme.

Listing Rules Implications

The conditional grants have been reviewed and approved by the Board (including all the independent non-executive Directors).

None of the grantees is (i) a Director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them; or (ii) a participant with Awards granted and to be granted exceeding the 1% individual limit under the Listing Rules.

EGM

An EGM will be convened and held on Friday, 4 September 2026 to consider and, if thought fit, approve, among other things, the proposed adoption of the Share Award Scheme.

In order to determine the list of Shareholders who will be entitled to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 1 September 2026 to Friday, 4 September 2026 (both dates inclusive), during which period no transfer of shares of the Company will be effected. Shareholders whose names appear on the register of members of the Company on Friday, 4 September 2026 shall be entitled to attend and vote at the EGM. In order to qualify for attending and voting at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration before 4:30 p.m. on Monday, 31 August 2026.

A circular containing, among other things, details and summaries of principal terms of the Share Award Scheme and details of the conditional grants, together with the notice of the EGM, will be published by the Company in due course.

DEFINITIONS

Unless the context otherwise requires, the following expressions shall have the following meanings:

“Adoption Date”	the date on which the proposed adoption of Share Award Scheme is approved by the Shareholders in general meeting or, if applicable, the date on which any other requisite approval(s) for the adoption of the Share Award Scheme as required under the Listing Rules is obtained, whichever is later
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“Applicable Laws”	all applicable laws, regulations, ordinances or requirements of the relevant regulatory authorities including without limitation the Company Law of the PRC, the Securities Law of the PRC, the SFO, the Listing Rules or the relevant provisions of the Articles
“Award(s)”	an award granted by the Board or the Scheme Administrator to a Grantee of a conditional right for such Grantee to receive such number of Award Shares, subject to the satisfaction of vesting conditions and such other terms and conditions, as the Board or the Scheme Administrator may in its absolute discretion determine
“Award Share(s)”	in respect of a Grantee, such number of H Share(s) underlying the Award(s) as determined by the Board or the Scheme Administrator, and as may be issued as new H Shares in accordance with the terms of the Share Award Scheme
“associate”	has the meaning ascribed to this term in the Listing Rules
“Board”	the board of Directors
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities, and excluding Saturdays, Sundays and any other days when banks in the PRC and Hong Kong are closed for business
“Company”	B&K Corporation Limited (青城新藥生物科技(青島)股份有限公司) (formerly known as 華朶生物科技(青島)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 Main Board of the Stock Exchange (stock code: 2396)
“Director(s)”	the director(s) of the Company
“Disability”	permanent and total disability, determined by the Board or the Scheme Administrator in accordance with non-discriminatory standards as adopted by the Board from time to time

“EGM”	the extraordinary general meeting of the Company to be convened and held on Friday, 4 September 2026 to consider and, if thought fit, approve, among other things, the proposed adoption of the Award Scheme
“Eligible Person”	(a) an Employee Participant, (b) a Related Entity Participant, or (c) a Service Provider Participant who has contributed or may contribute to the development and growth of the Group, subject to the eligibility criteria as provided in the Share Award Scheme
“Employee Participant”	any PRC or non-PRC director (including executive, non-executive and independent non-executive director) and employee (whether full-time or part-time) of the Company or any of its subsidiaries, and including any person who are granted Awards as an inducement to enter into employment contracts with the Company or any of its subsidiaries
“Grant Date”	the date on which the Board (or the Scheme Administrator) resolves to grant an Award to a Participant by way of a Board meeting or Board resolutions or any other committee meeting or such date as otherwise determined by the Board or the Scheme Administrator, which must be a Business Day
“Grant Price”	the consideration payable by the Grantee on acceptance of an Offer as determined by the Board or the Scheme Administrator in its sole and absolute discretion, which shall be nil
“Grantee”	any Eligible Person who accepts an Offer in accordance with the terms of the Share Award Scheme
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) in the Company’s ordinary share capital, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Stock Exchange and be subscribed for and traded in Hong Kong dollars
“HK\$” or “Hong Kong dollars”	Hong Kong dollars, the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules” or “Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Issuance Registration Procedures”	the shareholder registration procedure(s) for the newly issued H shares or treasury shares (as the case maybe) pursuant to the Share Award Scheme
“Offer”	an offer of Awards under the Share Award Scheme
“Offer Letter”	a letter issued by the Company to each Participant in respect of an Offer in such form as the Board (or the Scheme Administrator) may from time to time determine
“Participant”	any Eligible Person who is approved for participation in the Share Award Scheme and who has been granted any Award pursuant to the Share Award Scheme
“PRC” or “China”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, Macau and Taiwan regions
“R&D”	Research & development
“Related Entity”	the holding companies, fellow subsidiaries or associated companies of the Company, and a member of the Related Entity means any of the aforementioned entities
“Related Entity Participant”	any director or employee (whether full-time or part-time employees) of any member of the Related Entity
“RMB”	Renminbi, the lawful currency of the PRC
“Scheme Administrator”	the committee of the Board or person(s) to which the Board has delegated its authority (as applicable) to administer the Share Award Scheme
“Scheme Period”	a period of ten (10) years commencing from (and including) the Adoption Date, unless terminated earlier in accordance with the Share Award Scheme

“Service Provider Participant”	means persons providing services to the Group on a continuing or recurring basis in the Group’s ordinary and usual course of business which are in the interests of the long term growth of the Group as determined by the Board or the Scheme Administrator, including suppliers, agents, consultants and/or contractors, which provide services and/or intermediary, professional and/or consultancy services to any member of the Group, but excluding placing agents or financial advisors providing advisory services for fundraising, mergers or acquisitions, and professional service providers such as auditors or valuers who provide assurance or are required to perform their services with impartiality and objectivity
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share Award Scheme”	the 2026 H Share Award Scheme of the Company proposed to be approved by the Shareholders at the EGM
“Share(s)”	shares in the share capital of our Company, with a nominal value of RMB1.00 each, comprising the Unlisted Shares and H Shares
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“treasury shares”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Trust”	a trust established or to be established by the Company in respect of and for the purpose of the Share Award Scheme

“Trust Deed”	the trust deed to be entered into between the Company as settlor and the Trustee as trustee of the Trust (as restated, supplemented and amended from time to time)
“Trustee”	a professional trustee as may be appointed by the Company from time to time to administer the Trust and who, for the avoidance of doubt, shall be an independent third party to the Company
“Unlisted Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are not listed on any stock exchange
“Vesting Price”	the purchase price per Award Share (if any)
“%”	per cent

* *for identification purpose only*

By Order of the Board
B&K Corporation Limited
Ms. JIA Lijia
Chairperson and Executive Director

Qingdao, the PRC
14 August 2026

As of the date of this announcement, the Board comprises (i) Ms. JIA Lijia, Mr. WANG Kelong, Dr. ZHAI Junhui and Mr. MIAO Tianxiang as executive directors; (ii) Ms. LIN Ying and Mr. YUAN Fei as non-executive directors; and (iii) Mr. FOK Chi Tat Michael, Mr. LI Jiayan and Mr. YUE Yichun as independent non-executive directors.