上海復星醫藥（集團）股份有限公司

Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

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

(Stock Code: 02196)

H SHARE RSU RESERVED GRANT UNDER THE 2025 H SHARE RSU SCHEME

This announcement is made pursuant to Rules 17.06A, 17.06B and 17.06C of the Hong Kong Listing Rules.

On 28 August 2026, the Board resolved to make the H Share RSU Reserved Grant of a total of 1,695,400 RSUs to 100 Eligible Employees pursuant to the 2025 H Share RSU Scheme.

The terms of the H Share RSU Reserved Grant are as follows:

H Share RSU Reserved Grant Date:	28 August 2026
Grantees:	100 Eligible Employees
Number of RSUs granted:	A total of 1,695,400 RSUs (which represent the right to receive 1,695,400 Restricted H Shares, representing approximately 0.3135% of the total number of H Shares of the Company in issue (excluding any treasury shares) as at the date of this announcement).
Consideration (i.e. H Share RSU Grant Price) for the RSUs granted:	Nil
Purchase price (i.e. H Share RSU Vesting Price) of the RSUs granted:	RMB1.00 per H Share

Closing price of the H Shares on the date of grant: HK$16.50 per H Share

Vesting period the RSU granted: The H Share RSU Vesting Period of the RSUs granted under the H Share RSU Reserved Grant shall be 12 months and 24 months from the H Share RSU Reserved Grant Date. The vesting schedule and arrangements for the RSUs granted under the H Share RSU Reserved Grant are set out below:

Vesting schedule of the RSUs granted under the H Share RSU Reserved Grant		**Maximum proportion of the vested RSUs in the total number of RSUs granted under the H Share RSU Reserved Grant**
First H Share RSU Vesting Date	The first Trading Day after expiry of the 12-month period from the H Share RSU Reserved Grant Date	50%
Second H Share RSU Vesting Date	The first Trading Day after expiry of the 24-month period from the H Share RSU Reserved Grant Date	50%

Performance targets:

Vesting of the RSUs granted under the H Share RSU Reserved Grant is subject to and conditional upon, among other things, the results of the performance appraisal at the Group level and individual level as set out below:

(a) Performance appraisal at the Group level

Under the 2025 H Share RSU Scheme, the financial performance indicators of the Group shall be appraised on an annual basis, and the appraisal shall be made once in each financial year. The two sub-indicators, i.e. "net profit attributable to the parent (歸母淨利潤)"[Note 1] and "revenue from Innovative Drugs (創新藥品收入)"[Note 2], of each appraisal year shall be assessed to determine the aggregate performance appraisal indicator score at the Group level (X) based on the scores and weights of each sub-indicator in order to further calculate the ratio for the vesting of the RSUs (M) for the corresponding year, the details of which are set out below:

(i) The aggregate performance appraisal indicator score at the Group level (X) = Σ the score of each sub-indicator × the corresponding weight.

Details of the performance appraisal indicators at the Group level applicable to the vesting of the RSUs under the H Share RSU Reserved Grant are as follows:

Unit: RMB100 million

Appraisal indicator	**Weight**	**2026 target value**	**2027 target value**	**Scoring standard for each sub-indicator (maximum score = 100)**
Net profit attributable to the parent[Note 1]	60%	39.6	47.7	The score of each sub-indicator = (actual value/target value) × 100
Revenue from Innovative Drugs[Note 2]	40%	112.3	134.8	

Note 1: "Net profit attributable to the parent" refers to net profit attributable to equity holders of the company as set out in the audited financial report of the Group for the relevant financial year prepared in accordance with the China Accounting Standards for Business Enterprises, after excluding the impact of share-based payment expenses of the 2025 H Share RSU Scheme and other share incentive schemes of the Company (if any).

Note 2: "Innovative Drugs" mainly include innovative drugs, biosimilars, improved new drugs and other drugs with high technological barriers formed through technological innovation. "Revenue from Innovative Drugs" shall be determined based on the data calculated in accordance with the China Accounting Standards for Business Enterprises as set out in the annual report of the Group for the corresponding appraisal year.

With respect to any appraisal year, if the aggregate performance appraisal indicator score at the Group level (X) does not reach 80 points, all corresponding unvested RSUs granted to the H Share RSU Grantees for such appraisal year shall lapse and shall not vest in the H Share RSU Grantees.

(ii) The relationship between the aggregate performance appraisal indicator score at the Group level (X) and the vesting ratio (M) for the corresponding year is set out below:

Range of the aggregate performance appraisal indicator score at the Group level (X)	**Vesting ratio (M)***
X < 80 points	0
80 points ≤ X < 85 points	70%
85 points ≤ X < 90 points	80%
90 points ≤ X < 95 points	90%
95 points ≤ X ≤ 100 points	X%

* If the number of RSUs that can be vested to an H Share RSU Grantee is not an integer due to the vesting ratio (M), it will be rounded to the nearest integer.

(b) Performance appraisal at the individual level

Where the performance targets at the Group level have been achieved, the RSUs shall only vest if the relevant H Share RSU Grantee has achieved the benchmark of "Target Achieved" or above in his or her performance appraisal at the individual level in the corresponding appraisal year in accordance with the relevant management system of the Group in respect of remuneration and performance appraisal, otherwise, all unvested RSUs granted to him or her for the corresponding appraisal year shall lapse and shall not vest in the H Share RSU Grantee.

Clawback mechanism: Subject to otherwise provided under the 2025 H Share RSU Scheme, the Board or the Scheme Administrator may, at its sole discretion, determine the clawback mechanism of any RSU or the extension of the vesting period of an RSU, if any of the following events (among others) occurs, regardless of whether such event is due to the action (or omission) of any H Share RSU Grantee:

(a) there is a material misstatement in the audited financial statements of the Company that requires a restatement;

(b) 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, an H Share RSU Grantee has violated the terms of the 2025 H Share RSU Scheme or the terms of the grant of RSU(s) as set out in the H Share RSU Grant Instrument; 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 Hong Kong Stock Exchange).

	Under the above circumstances, the Board or the Scheme Administrator may (but is not obliged to) by notice in writing to the H Share RSU Grantee concerned clawback such number of RSUs (to the extent not being vested) granted as the Board or the Scheme Administrator may consider appropriate. The RSUs that are clawed back shall be regarded as lapsed and the RSUs so clawed back in accordance with this paragraph will not be regarded as utilised for the purpose of calculating the H Share Scheme Mandate Limit (including any refreshed limit, where applicable).
Financial assistance:	As at the date of this announcement, there are no arrangements for the Company or any of its subsidiaries to provide financial assistance to any H Share RSU Grantee to facilitate his or her purchase of H Shares under the H Share RSU Reserved Grant under the 2025 H Share RSU Scheme.

Number of H Shares Available for Future Grant

Subsequent to the H Share RSU Reserved Grant of 1,695,400 RSUs, the total number of H Shares which may be issued and transferred out of treasury in respect of all RSUs to be granted under the 2025 H Share RSU Scheme and all options and awards to be granted under any other share scheme(s) of the Company is 42,019,550 H Shares as at the date of the H Share RSU Reserved Grant.

To the best knowledge of the Directors, as at the date of this announcement, none of the grantees under the H Share RSU Reserved Grant is (i) a Director, chief executive or substantial shareholder of the Company or an associate of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D(1) of the Hong Kong Listing Rules; or (iii) a related entity participant or service provider (as defined under the Hong Kong Listing Rules) with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the issued H Shares (excluding treasury shares).

DEFINITION

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

"2025 H Share RSU Scheme"	the 2025 H Share RSU Scheme of the Company which was approved and adopted at the 2025 first extraordinary general meeting of the Company held on 23 October 2025
"A Share(s)"	domestic share(s) with a nominal value of RMB1.00 each of the Company, which is (are) listed on the SSE and traded in RMB
"Applicable Laws"	all applicable laws, regulations, ordinances or requirements of the relevant regulatory authorities including without limitation the Company Law, the Securities Law, the SFO and the Listing Rules
"associate(s)"	has the meaning ascribed to it under the Hong Kong Listing Rules
"Board"	the board of directors of the Company
"Company"	Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (上海復星醫藥(集團)股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares and A Shares of which are listed and traded on the main board of the Hong Kong Stock Exchange and the SSE, respectively
"Company Law"	the Company Law of the PRC* (《中華人民共和國公司法》)
"Director(s)"	the director(s) of the Company
"Eligible Employee"	any executive Director, employee Director and senior management of the Company, the mid-level management personnel of the Group, and other employees of the Group whom the Board considers appropriate to be incentivised; however, no individual who is resident in a place where the grant, acceptance or vesting of an RSU pursuant to the 2025 H Share RSU Scheme is not permitted under the laws and regulations in such place or where (in the sole opinion of the Board or the Scheme Administrator without the need to assign a reason therefor) compliance with Applicable Laws in such place makes it necessary or expedient to exclude such individual shall be entitled to participate in the 2025 H Share RSU Scheme and such individual shall therefore be excluded therefrom
"Group"	the Company and its subsidiaries from time to time

"H Share(s)"	overseas listed foreign share(s) with a nominal value of RMB1.00 each of the Company, which is (are) listed on the main board of the Hong Kong Stock Exchange and traded in Hong Kong dollars
"H Share RSU Grant Instrument"	an instrument issued or to be issued by the Company to each H Share RSU Grantee in such form as the Board or the Scheme Administrator may determine, which provides the relevant details of the H Share RSU Reserved Grant
"H Share RSU Grant Price"	the consideration payable by the H Share RSU Grantee on acceptance of an H Share RSU Reserved Grant as determined by the Board or the Scheme Administrator in its sole and absolute discretion, which can be nil
"H Share RSU Grantee"	any Eligible Employee who is approved for participation in the 2025 H Share RSU Scheme and has been granted any RSU pursuant to the terms of the 2025 H Share RSU Scheme
"H Share RSU Reserved Grant"	the grant of total 1,695,400 RSUs on 28 August 2026 under the 2025 H Share RSU Scheme
"H Share RSU Reserved Grant Date"	28 August 2026
"H Share RSU Vesting Date"	the date or each such date on which the RSUs are to vest
"H Share RSU Vesting Period"	the minimum period between the H Share RSU Reserved Grant Date and the corresponding H Share RSU Vesting Date
"H Share RSU Vesting Price"	the purchase price per H Share, determined by the Board or the Scheme Administrator, payable by an H Share RSU Grantee to the Company on the vesting of an RSU, which is RMB1.00 per H Share
"H Share Scheme Mandate Limit"	the total number of H Shares which may be issued and transferred out of treasury in respect of all RSUs to be granted under the 2025 H Share RSU Scheme and all options and awards to be granted under any other share scheme(s) of the Company, which shall not exceed 54,097,150 H Shares (being 10% of the total number of H Shares in issue (excluding any treasury shares) as at the date of adoption of the 2025 H Share RSU Scheme)
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

"Hong Kong dollars" or "HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Listing Rules"	the Hong Kong Listing Rules and SSE Listing Rules
"PRC" or "China"	the People's Republic of China, for the purpose of this announcement only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan region
"Restricted H Share(s)"	the H Share(s) underlying the RSU(s) granted to an H Share RSU Grantee
"RMB"	Renminbi, the lawful currency of the PRC
"RSU(s)"	restricted share unit(s), being the right to receive such number of Restricted H Shares awarded pursuant to the 2025 H Share RSU Scheme upon the satisfaction of the vesting conditions as stipulated in the 2025 H Share RSU Scheme
"Scheme Administrator"	the specialised committee of the Board or person(s) to which the Board has delegated its authority (as applicable) to administer the 2025 H Share RSU Scheme
"Securities Law"	the Securities Law of the PRC* (《中華人民共和國證券法》)
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"SSE"	the Shanghai Stock Exchange* (上海證券交易所)
"SSE Listing Rules"	the Rules Governing the Listing of Stocks on the SSE* (《上海 證券交易所股票上市規則》)
"subsidiary(ies)"	has the meaning ascribed to it under the Hong Kong Listing Rules
"substantial shareholder(s)"	has the meaning ascribed to it under the Hong Kong Listing Rules

"Trading Day"	any day on which the Hong Kong Stock Exchange is open for the business of dealing in securities
"treasury shares"	has the meaning ascribed to it under the Hong Kong Listing Rules
"%"	percent

Unless otherwise stated, the financial data and financial indicators referenced in this announcement, the 2025 H Share RSU Scheme shall refer to the financial data set out in the consolidated financial reports prepared by the Company according to the China Accounting Standards for Business Enterprise and the financial indicators calculated based on such financial data, respectively.

By order of the Board
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*
Chen Yuqing
Chairman

Shanghai, the PRC
28 August 2026

As at the date of this announcement, the executive directors of the Company are Mr. Chen Yuqing, Ms. Guan Xiaohui, Mr. Wen Deyong, Mr. Wang Kexin and Mr. Liu Yi; the non-executive directors of the Company are Mr. Chen Qiyu and Mr. Pan Donghui; the independent non-executive directors of the Company are Mr. Yu Tze Shan Hailson, Mr. Wang Quandi, Mr. Chen Penghui and Mr. Yang Yucheng; and the employee director of the Company is Ms. Yan Jia.

* *For identification purposes only*