# ANGELALIGN TECHNOLOGY INC.

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6699)**

# GRANT OF RESTRICTED SHARE UNITS UNDER THE POST-IPO RSU SCHEME

This announcement is made by Angelalign Technology Inc. (時代天使科技有限公司) (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.06A of the Listing Rules on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

## INTRODUCTION

The Company announces that, on September 11, 2026, the board (the "**Board**") of directors (the "**Director(s)**") of the Company resolved to grant a total of 1,563,929 RSUs under the Post-IPO RSU Scheme to 16 grantees (the "**Grantees**"). Among these, a total of 1,255,803 RSUs (the "**Three-year RSU Grants**") shall be granted to three executive Directors, namely Mr. Feng (an Executive Director and Chairman of the Board), Mr. Hu (an Executive Director, the Chief Executive Officer and Chief Technology Officer) and Mr. Huang (an Executive Director and President of Global Business (ex-Chinese mainland)) (collectively, the "**Selected Director Grantees"**). Such grant is a one-time, three-year retrospective award for the purpose of recognizing their historical contributions and performance already delivered. In addition, a total of 308,126 RSUs shall be granted to 13 other employees of the Company (the "**Other RSU Grants**", together with the Three-year RSU Grants, the "**RSU Grants**"). The Three-year RSU Grants are conditional upon the approval by the Independent Shareholders at the EGM and subject to acceptance of the Selected Director Grantees.

The Group delivered strong results in the first half of 2026, with the revenue and net profit increasing by 42.9% and 79.6% compared with the same period in 2025, respectively. The Group formulated its initial three-year globalization plan in 2022, and building on the momentum generated thereafter, the Group's global business (ex-Chinese mainland) reached a significant milestone during the reporting period: it contributed more than half of the Group's total clear aligner case volume and revenue, and achieved profitability ahead of plan. The Board considers the speed and scale of the Group's transformation in globalization particularly noteworthy. This was not simply geographic expansion; it required the Group to become a fundamentally more global organization in its people, capabilities, culture and operating model. Building a global business from a predominantly domestic operation requires earning the trust of new customers, adapting to different clinical practices and market environments, attracting and empowering international talent, and navigating complex regulatory and operational requirements across multiple jurisdictions.

The RSU Grants are intended to recognize the contributions of members of the Group's management team to the Group's business development and globalization. In particular, in considering the Three-year RSU Grants to each of the Selected Director Grantees, the Board and the Remuneration Committee noted that, although the Selected Director Grantees have played important roles in the formulation and execution of the Group's globalization strategy and business development initiatives, none of them has received any equity incentive from the Company. The Three-year RSU Grants therefore serve as a one-time, three-year retrospective award to recognize historical contributions of the Selected Director Grantees, determined only after the Group had achieved and exceeded key milestones contemplated under its initial three-year globalization plan. For details of the respective roles and contributions of each of the Selected Director Grantees during this period, please refer to the circular of the Company dated September 11, 2026.

## GRANT OF RSUS UNDER THE POST-IPO RSU SCHEME

The details of RSU Grants are set out below:

***Grant Date:*** For the Three-year RSU Grants*:

the date of EGM

For the Other RSU Grants:

June 30, 2027

* The Three-year RSU Grants are retrospective in nature and therefore have a different Grant Date from the Other RSU Grants.

***Particulars of the RSU Grants:*** An aggregate of 1,563,929 RSUs will be granted to the Grantees, details of which are as follows:

| Name of the Grantee | Position(s) held with the Company | Number of RSUs granted | Approximately percentage of shareholding [(1)] | Vesting schedule of the RSUs granted |
|---|---|---|---|---|
| Mr. Feng | Executive Director and Chairman of the Board | 208,617 | 0.12% | 50% shall vest immediately on the Grant Date; 24% shall vest on July 1, 2027; 17% shall vest on July 1, 2028; and 9% shall vest on July 1, 2029 |
| Mr. Hu | Executive Director, Chief Executive Officer and Chief Technology Officer | 743,248 | 0.43% | 51% shall vest immediately on the Grant Date; 24% shall vest on July 1, 2027; 17% shall vest on July 1, 2028; and 8% shall vest on July 1, 2029 |
| Mr. Huang | Executive Director and President of Global Business (ex-Chinese Mainland) | 303,938 | 0.18% | 57% shall vest immediately on the Grant Date; 23% shall vest on July 1, 2027; 13% shall vest on July 1, 2028; and 7% shall vest on July 1, 2029 |
| Other 13 employees [(2)] | Employees who are not directors or substantial shareholders of the Company | 308,126 | 0.18% | All RSUs granted shall vest in 4 tranches of 30%, 30%, 20% and 20% on September 30, 2027, September 30, 2028, September 30, 2029 and September 30, 2030, respectively |

(1) The calculation is based on the total number of 171,676,633 Shares in issue as of the date of this announcement, without taking into account any Shares that may be issued under the share award schemes of the Company.

(2) To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, none of such employees 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 of the Listing Rules; 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 total issued Shares (excluding treasury shares).

The vesting periods for certain RSU Grants are less than 12 months. Pursuant to the Post-IPO RSU Scheme, the vesting period of certain RSUs granted may, at the discretion of the Board, be shorter where the grants of RSUs have a total vesting period of more than 12 months. As such, it is permissible for the vesting period for certain RSU Grants to be less than 12 months.

The Board and the Remuneration Committee (excluding the Selected Director Grantees) considered the shorter vesting period enables the Company to offer competitive remuneration and reward packages to the Grantees, on an ad hoc basis, in such circumstances that would be justified and reasonable, which is also consistent with the requirements under the Listing Rules and the existing practice of the Company and peer companies in the Group's industry.

In particular, the Board and the Remuneration Committee (excluding the Selected Director Grantees) consider the vesting arrangement of the Three-year RSU Grants to be appropriate and aligned with the purpose of the Post-IPO RSU Scheme based on the following considerations:

(a) none of the Selected Director Grantees has received any equity incentive from the Company;

(b) the Three-year RSU Grants are retrospective in nature and are primarily intended to recognize and reward the Selected Director Grantees' significant contributions already delivered over the past three years, particularly their leadership in successfully executing the Group's globalization strategy and achieving substantial overseas business growth; and

(c) the vesting schedule for each of the Selected Director Grantees set out above reflects the combination of the notional grants assumed to have been made over the past three years, with each vesting in accordance with the same vesting schedule as that applicable to other employee grantees.

The underlying Shares for the RSU Grants are held by the trustee of the Post-IPO RSU Scheme and will be transferred to the Grantees upon vesting.

***Purchase price of the RSUs granted:*** Nil

***Performance target:*** **1. Performance underlying the Three-year RSU Grants vesting on the Grant Date**

The Three-year RSU Grants were determined only after the Group had achieved and exceeded the key milestone targets under its initial three-year globalization plan. The performance assessment covered multiple key business and financial dimensions, including total clear aligner case volume, total revenue, and net profit. Under the leadership of the Selected Director Grantees, the Group delivered strong performance throughout the implementation of the three-year plan and exceeded all of the 2025 targets under the plan, with an overall completion rate of over 110% across the assessment metrics in 2025.

The momentum continued into the first half of 2026, with the Group's revenue and net profit increasing by 42.9% and 79.6% year-on-year, respectively. Global markets (ex-Chinese mainland) contributed more than half of the Group's total clear aligner case volume and revenue, and achieved profitability ahead of plan, while the business in Chinese mainland continued to gain market share amid strong competition.

More importantly, the past three years have marked a fundamental transformation. With the Selected Director Grantees providing leadership alongside the broader management team, what began as geographic expansion has evolved into a broader transformation of the Company into an increasingly global organization – across its people, capabilities, culture, and operating model. With deep strengths established in professional-service infrastructure, direct sales networks, local market expertise, and corporate culture, the Company is positioned to sustain and extend its development for the long term.

Given that the Three-year RSU Grants are a one-time retrospective award for performance already delivered, and were determined only after the above milestone targets had been achieved and exceeded, the Board and the Remuneration Committee (excluding the Selected Director Grantees) consider that the achieved performance described above constitutes the performance basis for the RSUs vesting on the Grant Date and that no additional prospective performance targets are necessary for such RSUs.

**2. Performance targets for RSUs vesting in future years**

The RSUs scheduled to vest in future years are subject to performance conditions. For each relevant year, the Board will assess the performance of each Grantee under the Group's established performance evaluation framework, taking into account both quantitative and qualitative indicators. Quantitative indicators include, among others, clear aligner case volume, financial performance and customer satisfaction, while qualitative indicators include organizational development, brand building, service quality, leadership and execution of strategic initiatives. The assessment will also take into account the macroeconomic environment, the Group's operating and financial performance and the responsibilities undertaken by the relevant Grantee during the assessment period.

Based on such assessment, the Board will assign a performance grading to the relevant Grantee. The RSUs scheduled to vest in the relevant year will vest only if the prescribed performance grading set out in the relevant grant letter is achieved.

***Clawback mechanism:*** The unvested RSUs granted to the Grantees will lapse immediately if the Grantees, among others, (i) cease to be eligible persons under the Post-IPO RSU Scheme by reason of death, incapacitation, non-renewal of employment contract upon expiry, voluntary resignation, retirement without post-retirement employment, layoff or discontinuance of relevant business segment or other internal reorganization; or (ii) make any attempt or take any action to sell, transfer, assign, charge, mortgage, encumber, hedge or create any interest in favour of any other person over or in relation to any RSUs or any interests or benefits pursuant to the RSUs.

In addition, the unvested RSUs shall automatically lapse if the Grantees (i) are guilty of serious misconduct or are found to have seriously breached the terms of employment or service agreement during their employment or service; (ii) commit an act of bankruptcy or become insolvent or make any arrangement or composition with their creditors generally; (iii) are convicted of any criminal offence involving their integrity or honesty or (if so determined by the Board) on any other ground on which an employer would be entitled to terminate their employment at law or pursuant to any applicable laws or under the Grantees' service contracts with any member of the Group; (iv) breach any non-compete and/or non-solicitation obligations or commit other misconduct which seriously damages the interests, image or reputation of the Company; or (v) breach any confidentiality agreement or invention assignment agreement between the Grantees and the Company (or any affiliate of the Company) or unauthorized use or disclosure of any proprietary information or trade secrets of the Company or any other party to whom the Grantees owe an obligation of nondisclosure as a result of their relationship with the Company.

***Financial assistance:*** There are no arrangements for the Company or any of its subsidiaries to provide any financial assistance to the Grantees to facilitate the purchase of Shares for the RSU Grants under the Post-IPO RSU Scheme.

***Voting, dividend, transfer and other rights:*** Unless otherwise approved by the Board, RSUs shall be personal to the Grantees and shall not be assignable and no Grantees shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any third party over or in relation to any RSUs, except for otherwise permitted under the Post-IPO RSU Scheme. Furthermore, a Grantee may not exercise any voting right in respect of the Shares underlying the RSUs prior to their vesting, nor do they have any rights attached to any Shares underlying the RSUs, including but not limited to any rights to any cash or non-cash income, dividends or distributions (including those arising on liquidation of the Company) and/or the sale proceeds of non-cash and non-scrip distributions from any Shares underlying the RSUs, except for otherwise permitted under the Post-IPO RSU Scheme.

**Reasons and Benefits of the RSU Grants**

The Board and the Remuneration Committee consider that the purpose of RSU Grants is to recognize the contributions made by the Grantees to the Group's business performance, while encouraging their continued long-term support and commitment to the Group and aligning their interests with those of the Shareholders. In particular, the Three-year RSU Grants are a one-time retrospective award recognizing the Selected Director Grantees' historical contributions and performance already delivered over the past three years. The Company believes that the RSU Grants serve as an important incentive to motivate the RSU Grantees to bring a higher return to the Company.

## NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

The maximum number of Shares that may be issued under the Post-IPO RSU Scheme shall not exceed 13,671,710 Shares. Assuming that the Three-year RSU Grants were approved at the EGM and, after the Three-year RSU Grants and the Other RSU Grants, 11,327,523 Shares are available for future grant under the scheme limit of the Post-IPO RSU Scheme. No service provider sublimit has been adopted under the Post-IPO RSU Scheme.

## EGM

An EGM will be convened for the Shareholders to consider, and if thought fit, approve, inter alia, the RSU grants to the Selected Director Grantees.

Pursuant to Rule 17.04(1) of the Listing Rules, any grant of options or awards to a director, chief executive or substantial shareholder of a listed issuer, or any of their respective associates, under a scheme of the listed issuer must be approved by the independent non-executive directors of the listed issuer (excluding any independent non-executive director who is the grantee of the options or awards).

Pursuant to Rule 17.04(2) of the Listing Rules, if any grant of awards (excluding grant of options) to a director (other than an independent non-executive director) or chief executive of the issuer, or any of their associates would result in the shares issued and to be issued in respect of all awards granted (excluding any awards lapsed in accordance with the terms of the scheme) to such person in the 12-month period up to and including the date of such grant, representing in aggregate over 0.1% of the relevant class of shares in issue (excluding treasury shares) (the "**Director 0.1% Limit**"), such further grant of awards must be approved by shareholders of the listed issuer in general meeting in the manner set out in rule 17.04(4). The grantee, his/her associates and all core connected persons of the Company must abstain from voting in favour at such general meeting.

In addition, pursuant to Rule 17.04(3), if any grant of options or awards to an independent non-executive director or a substantial shareholder of the listed issuer, or any of their respective associates, would result in the shares issued and to be issued in respect of all options and awards granted (excluding any options and awards lapsed in accordance with the terms of the scheme) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the relevant class of shares in issue (excluding treasury shares) (the "**Substantial Shareholder 0.1% Limit**"), such further grant of options or awards must be approved by shareholders of the listed issuer in general meeting in the manner set out in rule 17.04(4). The grantee, his/her associates and all core connected persons of the Company must abstain from voting in favour at such general meeting.

As (a) the total number of RSUs to be granted to each of the Selected Director Grantees exceeds the Director 0.1% Limit, and (b) the total number of RSUs to be granted to Mr. Feng, being a controlling shareholder of the Company, exceeds the Substantial Shareholder 0.1% Limit, the Three-year RSU Grants must be subject to approval by the Independent Shareholders at EGM pursuant to Rule 17.04(2), Rule 17.04(3) and Rule 17.04(4) of the Listing Rules, where each of the Selected Director Grantees, his associates and all core connected persons of the Company shall abstain from voting in favour of the relevant resolution at the EGM pursuant to the Listing Rules.

Each of the Selected Director Grantees, being an executive Director of the Company, has abstained from voting on the Board resolutions for considering and approving the RSU Grants to himself. Save for the aforesaid, none of the Directors has a material interest in the Board resolutions approving the RSU Grants. The RSU Grants have been approved by the independent non-executive Directors in compliance with Rule 17.04(1) of the Listing Rules.

To the best knowledge, belief and information of the Directors, having made all reasonable enquiries, save for Mr. Feng, Mr. Huang, their respective associates and all core connected persons of the Company, who are required to abstain from voting in favour of the relevant resolution in relation to the RSU Grants, no other Shareholder has a material interest in the relevant resolution which would be required to abstain from voting on the relevant resolution at the EGM.

As at the date of this announcement, to the best knowledge of the Directors after making reasonable enquiry, Mr. Feng, Mr. Huang, their respective associates and all core connected persons of the Company held 87,386,360 Shares in aggregate, representing 50.90% of the total issued Shares. To the best knowledge, information and belief of the Directors, no other Shareholders are required to abstain from voting on the relevant resolution at the EGM. None of the Shareholders who are required to abstain from voting in favour of the resolution approving the Three-year RSU Grants has given the Company notice of their intention to vote against the resolution at the EGM. When the Company subsequently becomes aware that such Shareholders may change their minds as to whether to abstain or vote against the resolution before the date of the EGM, the Company will immediately despatch a circular to the Shareholders or publish an announcement in accordance with Rule 2.07C of the Listing Rules notifying the Shareholders of the change and, if known, the reason for such change.

Further details of the aforementioned proposals, together with a notice of the EGM, will be published on the websites of the Stock Exchange (**www.hkexnews.hk**) and of the Company (**www.angelalign.com**) in accordance with the requirements of the Listing Rules in due course.

**As of the date of this announcement, the Three-year RSU Grants remain subject to the approval of the Shareholders. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

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| "Articles of Association" | the articles of association of the Company, as amended from time to time |
| "associate(s)" | has the meaning as defined under the Listing Rules |
| "Board" | the board of Directors |
| "Company" | Angelalign Technology Inc. (時代天使科技有限公司), an exempted company incorporated under the laws of Cayman Islands with limited liability on November 29, 2018, the shares of which are listed on the Main Board of the Stock Exchange |
| "connected person(s)" | has the meaning as defined under the Listing Rules |
| "core connected person(s)" | has the meaning as defined under the Listing Rules |
| "Director(s)" | director(s) of the Company |
| "Extraordinary General Meeting" or "EGM" | the extraordinary general meeting of the Company to be held on or around Wednesday, September 30, 2026, which will be further notified by the Company in due course |
| "Group" | the Company and its subsidiaries |
| "Grantees" | the individual(s) who are granted RSUs pursuant to the Post-IPO RSU Scheme |
| "Hong Kong" | the Hong Kong Special Administrative Region of the People's Republic of China |
| "Independent Shareholders" | Shareholders who are not required to abstain from voting in favour of the resolutions proposed at the EGM according to the Listing Rules, referring to Shareholders other than Mr. Feng, Mr. Hu and Mr. Huang, their associates and all core connected persons of the Company |
| "Listing Rules" | the Rules Governing the Listing of Securities on the Stock Exchange |
| "Mr. Feng" | Mr. FENG Dai, being an executive Director, chairman of the Board and controlling shareholder of the Company |
| "Mr. Hu" | Mr. HU Jiezhang, being an executive Director, Chief Executive Officer and Chief Technology Officer of the Company |
| "Mr. Huang" | Mr. HUANG Kun, being an executive Director and the president of global business (ex-Chinese mainland) of the Company |

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| "Remuneration Committee" | the remuneration committee of the Board |
| "Share(s)" | ordinary share(s) in the share capital of the Company of US$0.0001 each |
| "RSU(s)" | the restricted share unit(s) that may be granted under the Post-IPO RSU Scheme |
| "Post-IPO RSU Scheme" | the post-IPO RSU scheme of the Company as adopted on May 20, 2021 and as amended from time to time |
| "Shareholder(s)" | holder(s) of the Shares of the Company |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited |
| "HK$" and "cents" | Hong Kong dollars and cents, the lawful currency of Hong Kong |
| "%" | per cent. |

By Order of the Board
**Angelalign Technology Inc.**
**Mr. FENG Dai**
*Chairman*

Hong Kong, September 11, 2026

*As at the date of this announcement, the Board comprises Mr. FENG Dai, Mr. HU Jiezhang, Mr. HUANG Kun and Ms. DONG Li as executive Directors; Mr. HAN Xiaojing, Mr. SHI Zi and Mr. ZHOU Hao as independent non-executive Directors.*