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康龙化成
PHARMARON

Pharmaron Beijing Co., Ltd.
康龍化成(北京)新藥技術股份有限公司

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

(Stock Code: 3759)

GRANT OF SHARE AWARDS UNDER THE 2025 H SHARE AWARD AND TRUST SCHEME AND THE 2026 H SHARE AWARD AND TRUST SCHEME

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

References are made to (a) the respective circulars of Pharmaron Beijing Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") dated May 29, 2025 and August 25, 2026 (collectively, the "**Circulars**") and (b) the respective poll results announcements of the Company dated June 20, 2025 and September 10, 2026 in relation to, among other things, (i) the adoption of the 2025 H Share Award and Trust Scheme (the "**2025 H Share Scheme**") and the 2026 H Share Award and Trust Scheme (the "**2026 H Share Scheme**") (collectively, the "**H Share Schemes**") and (ii) the grant of authorization to the Board and the Management Committee to handle matters relating to the H Share Schemes, respectively.

Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as defined in the Circulars.

1. GRANT OF SHARE AWARDS UNDER THE 2025 H SHARE SCHEME

On September 18, 2026, the Management Committee of the 2025 H Share Scheme resolved to grant an aggregate of 2,042,159 H Share awards to 221 employees under the 2025 H Share Scheme, additional details of which are set out below:

Date of the Grant	:	September 18, 2026
Grantees under the Grant	:	221 eligible employees (none of whom is a Director, chief executive or substantial shareholder of the Company, or an associate of any of them)
Number of H Shares Granted	:	2,042,159
Grant Price	:	Nil
Closing Price of H Shares on the Date of the Grant	:	HK$29.52 per H Share

Vesting Period[1]	:	Upon the performance targets being satisfied or waived pursuant to a decision of the Management Committee, vesting shall occur in accordance with the prescribed proportion as set out below:

Tranche	**Vesting Period**	**Prescribed Proportion**
First Tranche	From June 3, 2027 to June 2, 2028	25%
Second Tranche	From June 3, 2028 to June 2, 2029	25%
Third Tranche	From June 3, 2029 to June 2, 2030	25%
Fourth Tranche	From June 3, 2030 to June 2, 2031	25%

Performance Targets	:	The Group performance targets for all tranches are the Company's consolidated revenue for the year ended December 31, 2026 reaching a prescribed target as determined by the Board in the award letter. The individual performance targets for all tranches are: Annual individual performance assessment result for the year preceding each vesting period is satisfactory (i.e., performance assessment result of Level C or above).
Clawback Mechanism	:	If a Selected Participant: (a) violates any laws or professional ethics; (b) discloses confidential information of the Company; (c) causes damage to the interests or reputation of the Company due to failure to discharge his duties or willful misconduct; (d) has his employment or labor contract with the Company terminated for any of the above reasons; or (e) is involved in a material misstatement in the Company's financial statements, the Selected Participant shall return to the Company all interests in the Award Shares already vested, and any outstanding Award Shares not yet vested shall be immediately forfeited, unless the Board or the Delegatee determines otherwise in its sole and absolute discretion. In addition, in the event of serious violation or damage, the Company reserves the right to bring a claim against the Selected Participant for the damages suffered by the Company.

Note:

1. *This grant should have been made on June 3, 2026 but did not proceed due to change in foreign exchange administrative policies in the PRC. Pursuant to Clause 9.2 of the 2025 H Share Scheme, the Board or the Management Committee may determine a vesting period of less than 12 months to reflect the time from the original proposed grant date to the actual grant date.*

2. GRANT OF SHARE AWARDS UNDER THE 2026 H SHARE SCHEME

On September 18, 2026, the Management Committee of the 2026 H Share Scheme resolved to grant an aggregate of 1,491,475 H Share awards to 86 employees under the 2026 H Share Scheme, additional details of which are set out below:

Date of the Grant	:	September 18, 2026
Grantees under the Grant	:	86 eligible employees (none of whom is a Director, chief executive or substantial shareholder of the Company, or an associate of any of them)
Number of H Shares Granted	:	1,491,475
Grant Price	:	Nil
Closing Price of H Shares on the Date of the Grant	:	HK$29.52 per H Share
Vesting Period[1]	:	Upon the performance targets being satisfied or waived pursuant to a decision of the Management Committee, vesting shall occur in accordance with the prescribed proportion as set out below:

Tranche	**Vesting Period**	**Prescribed Proportion**
First Tranche	From June 3, 2027 to June 2, 2028	25%
Second Tranche	From June 3, 2028 to June 2, 2029	25%
Third Tranche	From June 3, 2029 to June 2, 2030	25%
Fourth Tranche	From June 3, 2030 to June 2, 2031	25%

Performance Targets	:	The Group performance targets for all tranches are the Company's consolidated revenue for the year ended December 31, 2026 reaching a prescribed target as determined by the Board in the award letter. The individual performance targets for all tranches are: Annual individual performance assessment result for the year preceding each vesting period is satisfactory (i.e., performance assessment result of Level C or above).

Clawback Mechanism	:	If a Selected Participant: (a) violates any laws or professional ethics; (b) discloses confidential information of the Company; (c) causes damage to the interests or reputation of the Company due to failure to discharge his duties or willful misconduct; (d) has his employment or labor contract with the Company terminated for any of the above reasons; or (e) is involved in a material misstatement in the Company's financial statements, the Selected Participant shall return to the Company all interests in the Award Shares already vested, and any outstanding Award Shares not yet vested shall be immediately forfeited, unless the Board or the Delegatee determines otherwise in its sole and absolute discretion. In addition, in the event of serious violation or damage, the Company reserves the right to bring a claim against the Selected Participant for the damages suffered by the Company.

Note:

1. *This grant should have been made on June 3, 2026 but did not proceed due to change in foreign exchange administrative policies in the PRC. Pursuant to Clause 7.4(d) of the 2026 H Share Scheme, the Board or the Management Committee may determine a vesting period of less than 12 months to reflect the time from the original proposed grant date to the actual grant date.*

3. REASONS FOR AND BENEFITS OF THE GRANT

The purposes of the Grant are to (i) attract, motivate and retain skilled and experienced personnel to strive for the future development and expansion of the Group by providing them with the opportunity to own equity interests in the Company; (ii) recognize the contributions made to the Company by the grantees; (iii) encourage, motivate and retain the grantees to make contributions to the continual operation, development and long-term growth of the Group; and (iv) provide additional incentives to the grantees by aligning the interests of the grantees to those of the Shareholders and the Group as a whole.

The Board considers that the Grant is fair and reasonable, on normal commercial terms, and is in the best interests of the Company and its Shareholders as a whole.

4. LISTING RULES IMPLICATIONS

Each of the two grants under the respective H Share Schemes constitutes a grant of share awards under a share scheme governed by Chapter 17 of the Listing Rules.

To the best knowledge of the Directors, as at the date of this announcement, none of the grantees of the two grants 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; (ii) a participant with awards granted and to be granted exceeding the 1% individual limit; or (iii) a related entity participant or service provider with awards granted and to be granted in any 12-month period exceeding 0.1% of the total H Shares in issue (excluding treasury H Shares).

As disclosed in the Circulars:

(i) the maximum number of H Shares that may be granted under the 2025 H Share Scheme (through transfer of treasury H Shares) shall not exceed 7,263,300 H Shares. As at the date of this announcement, 42,324 H Shares are available for future grant under the scheme mandate limit of the 2025 H Share Scheme.

(ii) the maximum number of H Shares that may be granted under the 2026 H Share Scheme (whether through the issue of new H Shares or transfer of treasury H Shares) shall not exceed 28,000,000 H Shares. As at the date of this announcement, 26,508,525 H Shares are available for future grant under the scheme mandate limit of the 2026 H Share Scheme.

By order of the Board
Pharmaron Beijing Co., Ltd.
康龍化成(北京)新藥技術股份有限公司
Dr. Lou Boliang
Chairman

Beijing, the PRC
September 18, 2026

As at the date of this announcement, the Board of Directors of the Company comprises Dr. LOU Boliang, Mr. LOU Xiaoqiang and Ms. ZHENG Bei as executive Directors; Mr. LI Shing Chung Gilbert as employee representative Director; Ms. WAN Xuan as non-executive Director; Ms. LI Lihua, Prof. TSANG King Fung and Ms. SHEN Rong as independent non-executive Directors.