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Seres Group Co., Ltd.
賽力斯集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 9927)

First Grant of Award Shares under the H Share Award Scheme

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

Reference is made to the circular (the “**Circular**”) and the notice of the second extraordinary general meeting (the “**EGM**”) of 2026 dated June 2, 2026 and the announcement of the poll results of the EGM dated June 25, 2026 of Seres Group Co., Ltd. (the “**Company**”) in relation to, among other things, the resolutions for the Shareholders’ consideration and approval of the proposed adoption of the H Share Award Scheme (the “**Award Scheme**”), the proposed Service Provider Sublimit and the proposed authorization to be granted to the Board and/or the Scheme Administrator. Unless the context otherwise requires, the terms used herein shall have the same meanings as those defined in the Circular.

The Board hereby announces that the Company has granted an aggregate of 15,000,000 Award Shares to 586 Grantees under the Award Scheme on September 30, 2026, subject to acceptance by the Grantees.

Particulars of the Award Shares Granted

The particulars of the Award Shares granted to the Grantees are as follows:

Grant Date:	September 30, 2026
Grantee:	A total of 586 Eligible Participants, including: (i) 3 Directors and the President of the Company; and (ii) 583 other employees of the Group.
Number of Award Shares Granted:	15,000,000 Award Shares, corresponding to 15,000,000 H Shares
Purchase Price of the Award Shares:	RMB1.00 per Share. The Grantee shall pay the relevant amount at the Purchase Price upon vesting of the Award Shares.
Close Price of the H Shares at the Grant Date:	HK\$35.080 per H Share

Vesting Period: 12,250,000 Award Shares (including the Award Shares granted to 3 Directors) shall vest in one tranche upon the expiry of 12 months from the Grant Date. The remaining 2,750,000 Award Shares shall vest in tranches, of which 45% of the Award Shares shall vest upon the expiry of 12 months from the Grant Date, 33% shall vest upon the expiry of 24 months from the Grant Date, and 22% shall vest upon the expiry of 36 months from the Grant Date.

Performance Target: Vesting of all Award Shares granted under this Grant is subject to the achievement of certain performance indicators and other requirements set out in the respective Grant Letters entered into between the relevant Grantees and the Company, including the achievement of individual performance targets by each Grantee and the fulfilment of the conditions of continuous employment. The performance assessment system for this Grant covers multiple assessment criteria, including the Company's overall operating performance, strategic development milestones and the achievement of key project objectives. The specific composition of individual performance targets will be tailored to the respective job responsibilities of the Grantees. The number of Award Shares eligible for vesting will be determined based on the achievement rate of the individual performance targets. Each vesting tranche will be subject to a separate assessment period and an independent performance assessment.

During any assessment period, if a Grantee fails to meet the applicable individual performance assessment requirements or ceases to be an employee of the Group prior to the relevant vesting date, the Share Awards corresponding to that assessment period that do not satisfy the vesting conditions will automatically lapse and will not vest.

Clawback Mechanism:

This Grant is subject to the Award Scheme and the clawback mechanism set out in the Grant Letter. According to the Award Scheme, the Board or the Scheme Administrator may, at its absolute discretion, apply a clawback mechanism to any Share Awards or extend the Vesting Period of any Share Awards if any of the following events occur, whether or not such event is caused by the act (or omission) of any Grantee:

- (1) the Company's audited financial statements contain material misstatements that require restatement;
- (2) negligence, fraud or serious misconduct of the Eligible Participants has caused, or is reasonably likely to cause material adverse impact on the Group's financial position or its ability to continue as a going concern;
- (3) serious misconduct, corruption or violations of laws and disciplines by the Eligible Participants, or any other acts deemed by the Board or the Scheme Administrator to cause material harm to the interests of the Company;
- (4) the Board or the Scheme Administrator determines that circumstances have arisen indicating or resulting in a material deviation from any specified Performance Targets at the time of assessment or calculation;
- (5) the Board or the Scheme Administrator reasonably believes that the Grantee has breached the terms of granting the Share Awards as set out in the Rules of the Scheme or the Grant Letter;
- (6) violation of any applicable laws, regulations and regulatory rules in any applicable jurisdiction, or violation of the articles of association of any member of the Group, any related entity, or any service provider participant;
- (7) a material breach of any agreement entered into between the Group and the Grantees (including but not limited to any applicable intellectual property ownership agreement, employment contract, non-competition agreement, confidentiality agreement or other similar agreement);

- (8) refusal by the Grantees upon termination of employment to cooperate with the Group in carrying out reasonably necessary handover procedures, including refusal to return core business information, refusal to sign the termination agreement and non-competition agreement, or refusal to comply with arrangements for vesting/cancellation of the Share Awards under the Scheme;
- (9) the Company is required to exercise the clawback mechanism pursuant to the Applicable Laws (including but not limited to the Hong Kong Listing Rules) and/or at the request of any regulatory authorities (including but not limited to the Hong Kong Stock Exchange).

Financial assistance: As of the date of this announcement, there are no arrangements of the Company or any of its subsidiaries to provide financial assistance to any Grantee to facilitate his/her purchase of H Shares pursuant to this Grant under the Award Scheme.

Among the Award Shares granted as set out above, 470,000 Award Shares (corresponding to 470,000 H Shares) have been granted to the following Directors and the President of the Company, details of which are set out below (subject to the acceptance of the Award Shares by the Grantees):

Name	Position and relationship with the Group	Number of Award Shares granted and corresponding H Shares
Yin Xianzhi	Executive Director, President	250,000 (corresponding to 250,000 H Shares)
Kang Bo	Executive Director	150,000 (corresponding to 150,000 H Shares)
Liu Ling	Executive Director	70,000 (corresponding to 70,000 H Shares)

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Award Shares to the above Directors and the President of the Company has been approved by the independent non-executive Directors. The grant of the Award Shares to each of the above Directors would not result in the Shares issued and to be issued in respect of all awards granted to each of the above Directors (excluding any awards lapsed in accordance with the terms of the applicable scheme) in the 12-month period up to and including the Grant Date representing in aggregate over 0.1% of the issued Shares (excluding treasury Shares). As such, the grant of the Award Shares to each of the above Directors would not be subject to approval by the Shareholders pursuant to Rule 17.04(4) of the Listing Rules.

Reasons for and Benefits of the Grant of Award Shares

The Board believes that the grant of Award Shares to the Grantees can provide incentives or rewards to them, so as to encourage them to continue to devote themselves and create value for the Group, drive the Group to achieve future performance growth, complete various important milestone arrangements and attain major strategic project goals, and safeguard the steady advancement of the Group's strategy. This Grant of Award Shares closely aligns the Grantees with the Group's development, enabling them to share in the fruits of the Group's development, and is in the best interests of the Group as a whole, consistent with the purposes of the Award Scheme and the long-term interests of the Company and its shareholders.

Implications of the Listing Rules

The Stock Exchange has previously approved the listing and trading of the new Shares which may be issued in respect of Award Shares that may be granted under the Award Scheme.

The Award Shares granted may be settled by the issue of new H Shares and/or transfer of treasury shares under the Award Scheme. Pursuant to the Scheme Mandate Limit, the maximum aggregate number of H Shares to be newly allotted and issued in connection with share awards or share options granted under all share schemes of the Company is 173,781,971 Shares. Immediately following this Grant, the number of Shares available for future grants under the Scheme Mandate Limit is 158,781,971 Shares.

Pursuant to the Service Provider Sublimit, the maximum aggregate number of H Shares to be newly allotted and issued to service providers in connection with share awards or share options granted under all share schemes of the Company is 17,378,197 Shares. Immediately following this Grant, the number of Shares available for future grants to service providers under the Service Provider Sublimit is 17,378,197 Shares.

Save as disclosed above, to the best knowledge of the Directors, as of the date of this announcement, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company or an associate of any of them; (ii) an individual whose aggregate number of H Shares issued and to be issued in respect of all share options and share awards granted within any 12-month period (excluding those lapsed in accordance with the terms of the relevant share schemes) exceeds the 1% individual limit of the total issued Shares (excluding treasury shares); or (iii) a related entity participant or service provider whose aggregate number of H Shares issued and to be issued in respect of all share options and share awards granted within any 12-month period exceeds 0.1% of the total issued Shares (excluding treasury shares).

By order of the Board
Seres Group Co., Ltd.
Mr. Zhang Xinghai

Chairperson of the Board and Executive Director

Hong Kong, September 30, 2026

As at the date of this announcement, Directors of the Company are: (i) Mr. Zhang Xinghai, Mr. Yin Xianzhi, Mr. Kang Bo and Ms. Liu Ling as executive Directors; (ii) Mr. Zhang Kebang, Mr. Yang Yanding, Mr. Zhou Changling and Mr. Gao Zhenghao as non-executive Directors; and (iii) Mr. Li Kaiguo, Mr. Jing Xufeng, Mr. Ngai Ming Tak, Mr. Li Ming and Mr. Zhang Guolin as independent non-executive Directors.