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Z.AI Co., Ltd.

北京智譜華章科技股份有限公司

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

(Stock Code: 2513)

GRANT OF AWARDS PURSUANT TO THE 2026 SHARE AWARD SCHEME

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

The Board announces that on September 30, 2026, the Company granted Awards underlying a total of 1,222,934 H Shares under the 2026 Share Award Scheme, subject to acceptance by the Grantees.

DETAILS OF THE GRANT OF AWARDS

Grant Date:	September 30, 2026
Category of Grantees:	Employee Participants
Total Number of H Shares underlying the Awards:	1,222,934 H Shares
Purchase Price for the Awards:	RMB0.1 per H Share
Closing Price of the H Shares on the Grant Date:	HK\$641.0 per H Share
Vesting Period of the Awards:	The total vesting period for the Award Shares granted to the Grantees (i.e. the period between the Grant Date and the last Vesting Date) ranges from 4 months to 63 months.

Pursuant to the 2026 Share Award Scheme, in respect of the awards granted to certain Grantees, the period between the Grant Date and the first Vesting Date is shorter than 12 months, to reflect (i) Award Shares that vest by several batches with the first batch to vest within 12 months of the Grant Date and the total vesting period of more than 12 months, and/or (ii) the time from which such Awards would have been granted, as the Company grants Awards in batches during a year due to administrative reasons.

Performance Targets:

The vesting of the Awards is subject to the achievement of certain performance targets and other conditions (if any) set out in the respective Grant Letter, as determined by the remuneration committee of the Board, the Board or its delegate(s) from time to time. The Board or its delegate(s) shall, at the end of the relevant performance period, evaluate whether such performance targets have been met and the extent to which they have been achieved, including by comparing the performance of the Group and/or the individual performance of the Eligible Person against the agreed targets.

Clawback Mechanism:

If, prior to or on the Vesting Date, any of the following events occurs, as a result of which the Grantee ceases to be an Eligible Person, then unless otherwise approved by the Board and/or the delegate(s), all unvested Award Shares granted to the Grantee shall immediately lapse, and any vested Award Shares in respect of which the Trustee has not yet completed the transfer or payment to the Grantee shall also lapse automatically. Such events shall include:

- (i). the Grantee commits any material breach of the Group's internal rules and regulations, the employment contract or service agreement, and/or any confidentiality, intellectual property rights, non-competition or non-solicitation agreement or other relevant undertakings or policies, or otherwise engages in conduct contrary to professional ethics;
- (ii). the Grantee commits serious gross negligence or dereliction of duty;
- (iii). the Grantee discloses, misuses or infringes any trade secrets, technical know-how or intellectual property rights of the Company or any of its subsidiaries;
- (iv). the Grantee misappropriates the assets or funds of the Group, abuses his/her position for personal gain, defames, solicits or accepts bribes, or engages in any act which brings adverse effect on the Company or any of its related entities into disrepute;
- (v). the Grantee breaches any anti-corruption or anti-bribery policies of the Group, or is involved in corruption, bribery or other similar misconduct;
- (vi). the Grantee engages in unfair competition, or intentionally disparages the Group, disseminates statements unfavorable to the Company or any of its connected companies, or defames or slanders the Group, in public or otherwise;
- (vii). the Grantee breaches any applicable laws or regulations and is subject to administrative penalties (including administrative detention) or is convicted of a criminal offence; or

- (viii). any other fault or misconduct which has resulted in loss to, or adverse impact on, the Group or any partnership.

Financial Assistance:

As of the date of this announcement, neither the Company nor any of its subsidiaries has made any arrangement to provide financial assistance to any proposed Grantee for the purpose of acquiring H Shares under the 2026 Share Award Scheme.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, none of the Grantees is (i) a Director, chief executive, substantial Shareholder of the Company, or an associate of any of them; (ii) a participant with 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 Participant with Awards granted and to be granted exceeding 0.1% of the total issued Shares (excluding treasury shares) in any 12-month period up to and including the date of such grant. None of the grant of the Awards is subject to approval by the Shareholders.

REASONS FOR AND BENEFITS OF THE GRANTS

The Company believes that the grant of Awards to the Grantees who are employees of the Group can help the Company attract and retain outstanding talent and may encourage them to contribute to the business performance and development of the Group, thereby promoting the long-term sustainable development of the Company.

Having considered the above, the Board (including all the independent non-executive Directors) is of the view that the grant of Awards is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

NUMBER OF H SHARES AVAILABLE FOR FUTURE GRANT

The maximum number of Shares that may be granted under the 2026 Share Award Scheme is 44,584,309 H Shares, representing the Scheme Mandate Limit. Following the grant of Awards as described above, as of the date of this announcement, an aggregate of 43,361,375 H Shares will remain available for future grant under the Scheme Mandate Limit, of which 4,458,430 H Shares will remain available for future grant to Service Provider Participants under the Service Provider Sublimit of 4,458,430 H Shares.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“2026 Share Award Scheme”	the 2026 share incentive scheme of the Company as adopted and approved by the Shareholders at the annual general meeting held on June 22, 2026 (as amended, supplemented or restated from time to time)
“Adoption Date”	June 22, 2026, the date on which the 2026 Share Award Scheme is approved by the Shareholders
“associates”	has the meaning ascribed to it under the Listing Rules
“Award(s)”	award(s) granted under the 2026 Share Award Scheme, which vests as a right to receive Award Shares or proceeds from sale of such Award Shares (after deduction of applicable taxes)
“Award Share(s)”	new/existing H Shares underlying an Award, including H Shares that are transferred out of treasury by the Company
“Board”	the board of Directors
“Company”	Z.AI Co., Ltd. (北京智譜華章科技股份有限公司), a limited liability company established under the laws of the PRC on June 11, 2019 and converted into a joint stock company with limited liability on March 26, 2025, the H Shares of which are listed on the Stock Exchange (stock code: 2513)
“Director(s)”	the Director(s) of the Company
“Eligible Person(s)”	such persons as may from time to time be determined by the Board and/or its delegate(s) to be eligible participants under the 2026 Share Award Scheme

“Employee Participants”	Director(s), supervisor(s) (if applicable), senior management and employee(s) of the Company and/or any of its subsidiaries (where employees shall be persons who have entered into formal employment contracts or labour contracts with relevant member of the Group and whose employment or service relationship with the Group continues to exist), including person(s) who has/have been granted Awards under the 2026 Share Award Scheme as an inducement to enter into employment contracts with these companies
“Grant Date”	September 30, 2026
“Grant Letter”	the letter issued by the Company to the Grantee(s) which involves the details of the grant of the Award Shares
“Grantee(s)”	eligible person(s) determined and selected by the Board and/or its delegate(s) to participate in the 2026 Share Award Scheme and to be granted the Award Shares
“Group”	the Company and its subsidiaries
“H Shares”	ordinary share(s) in the share capital of the Company with a nominal value of RMB0.10 each, which is/are listed on the Main Board of the Stock Exchange and subscribed for and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, excluding, for the purposes of this announcement only, Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Related Entity(ies)”	holding company(ies), fellow subsidiary(ies) or associated company(ies) of the Company
“Related Entity Participant(s)”	director(s) and employee(s) (whether full time or part time employees) of a Related Entity

“RMB”	Renminbi, the lawful currency of the PRC
“Scheme Mandate Limit”	44,584,309 H Shares, representing 10% of the total issued share capital of the Company as of the Adoption Date (excluding any treasury shares), unless amended by approval by the Shareholders
“Service Provider Participant(s)”	independent third party(ies) providing professional services, advisory services or other similar services to the Group, but excluding placing agents, financial advisers providing advisory services in connection with fund raising, mergers or acquisitions, or professional service providers providing assurance services or required to perform services impartially and objectively, such as auditors or valuers
“Service Provider Sublimit”	4,458,430 H Shares, representing 1% of the total issued share capital of the Company as of the Adoption Date (excluding any treasury shares), unless amended by approval by the Shareholders
“Share(s)”	the ordinary share(s) in the share capital of the Company with a nominal value of RMB0.10 each, comprising the Unlisted Shares and the H Shares
“Shareholder(s)”	shareholder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trust”	the trust established for the purpose of administering the 2026 Share Award Scheme
“Trustee”	trustee of the Trust
“Unlisted Share(s)”	the ordinary share(s) in the share capital of the Company, with a nominal value of RMB0.10 each, which are subscribed for and paid up in Renminbi and are currently not listed or traded on any stock exchange

“Vesting Date” the date on which Award Shares are vested to the relevant Grantees as determined by the Board and/or its delegate(s) from time to time in accordance with the 2026 Share Award Scheme, and as set out in the relevant Grant Letter

“%” per cent

By order of the Board
Z.AI Co., Ltd.
Dr. LIU Debing
Executive Director and Chairman of the Board

Hong Kong, September 30, 2026

As at the date of this announcement, the Board comprises: (i) Dr. Liu Debing, Dr. Zhang Peng and Ms. Zhang Xiaohan as executive Directors; (ii) Dr. Li Juanzi, Mr. Li Jiaqing and Mr. Wang Meng as non-executive Directors; and (iii) Dr. Yang Qiang, Dr. Xie Deren and Mr. Xu Wenming as independent non-executive Directors.