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CSPC PHARMACEUTICAL GROUP LIMITED

石藥集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1093)

VOLUNTARY ANNOUNCEMENT

GRANT OF AWARDED SHARES PURSUANT TO THE 2026 SHARE AWARD SCHEME

Reference is made to the announcement of CSPC Pharmaceutical Group Limited (the “**Company**”) dated 25 March 2026 (the “**Announcement**”) in relation to the adoption of the 2026 CSPC Restricted Share Award Scheme (the “**2026 Share Award Scheme**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

GRANT OF AWARDED SHARES PURSUANT TO THE 2026 SHARE AWARD SCHEME

The Board announces that on 16 October 2026, the Company granted a total of 78,085,000 Restricted Shares (the “**Awarded Shares**”) to 205 Selected Participants of the Group (the “**Grantees**”) pursuant to the 2026 Share Award Scheme, subject to the acceptance by the Grantees and satisfaction of certain vesting conditions and performance targets.

Details of the grant of the Awarded Shares are set out as follows:

Date of Grant:	16 October 2026
Number of Awarded Shares:	78,085,000, representing approximately 0.678% of the total issued Shares of the Company as at the date of this announcement.
Number of Grantees:	205, including Mr. CHEN Weiping, an executive Director of the Company.
Purchase price of Awarded Shares:	HK\$2.95 per share
Closing price of the Shares on the date of Grant:	HK\$8.88 per share

Vesting period:	The Awarded Shares granted to each Grantee shall vest in two tranches on the following vesting dates: (i) three-sevenths of the Awarded Shares as the first tranche shall vest on 15 February 2027; (ii) four-sevenths of the Awarded Shares as the second tranche shall vest on 15 February 2028.
Performance targets:	The actual number of the Awarded Shares to be vested to the Grantees under each tranche will be subject to the achievement of their respective relevant annual performance targets as set out in their individual performance contracts. The Group will evaluate whether the Grantees have met the performance targets based on their performance appraisal results for the financial year immediately preceding the respective vesting date.
Clawback mechanism:	In accordance with the Scheme Rules, the Grant shall automatically lapse and any Awarded Shares shall not vest on the relevant vesting date upon the occurrence of certain events, including but not limited to, the events that a Grantee: (i) ceases to be an employee of the Company or its subsidiaries by reason of, among others, fraud, dishonesty, serious misconduct, incompetence or negligence in the performance of his/her duties; or (ii) is convicted of any criminal offence involving his/her integrity or honesty; or (iii) is charged with, convicted of or held liable for any offence under securities laws in Hong Kong or other applicable laws or regulations.

ALLOCATION OF AWARDED SHARES GRANTED TO SELECTED EMPLOYEES AND CONNECTED PERSONS

The allocation of the Awarded Shares granted among all Selected Employees is set out in the table below:

Selected Employee	Relationship with the Company	Number of Awarded Shares Granted	Percentage of the total number of Awarded Shares granted	Percentage of the total number of issued Shares
Director				
Mr. CHEN Weiping	Executive Director	350,000	0.45%	0.003%
Other Selected Employees				
Other employees of the Group (204 persons in total)		<u>77,735,000</u>	<u>99.55%</u>	<u>0.675%</u>
Total (205 persons in total)		<u><u>78,085,000</u></u>	<u><u>100%</u></u>	<u><u>0.678%</u></u>

Save as disclosed above, none of the other Grantees is a Director, chief executive or substantial shareholder of the Company or an associate of any of them (as defined in the Listing Rules).

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

The total number of Shares which may be purchased pursuant to the 2026 Share Award Scheme is 345,673,551, representing not more than 3% of the total number of issued Shares of the Company as at the Adoption Date. Following the grant of Awarded Shares pursuant to this announcement, the number of Shares available for future grants under the 2026 Share Award Scheme is 267,588,551.

REASONS FOR AND BENEFITS OF THE GRANT

The purposes of the 2026 Share Award Scheme are (i) to provide Selected Participants with an opportunity to acquire a proprietary interest in the Company; (ii) to encourage and retain such individuals to work with the Company; and (iii) to provide additional incentive for them to achieve performance goals, with a view to achieving the objectives of increasing the value of the Company and aligning the interests of the Selected Participants directly to the Shareholders through ownership of Shares.

The grant of the Awarded Shares aims to recognise the expected contributions of the Grantees to the Group and to incentivise, motivate and retain the Grantees to make contributions to the long-term growth and development of the Group.

IMPLICATIONS UNDER THE LISTING RULES

Under the 2026 Share Award Scheme, existing Shares will be purchased on-market by the Trustee out of cash contributed by the Company and be held on trust for the Selected Participants until such Shares are vested in the Selected Participants in accordance with the Scheme Rules. The 2026 Share Award Scheme constitutes a share scheme under Chapter 17 of the Listing Rules and shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. However, it does not involve granting awards that are to be satisfied by issue of new Shares.

As at the date of this announcement, the Trustee has purchased a total of 46,178,000 Awarded Shares through market transactions in accordance with the terms and conditions of the 2026 Share Award Scheme, and holds such Shares on trust for the benefit of the Selected Participants. The Board will from time to time review and determine at its absolute discretion the number of Shares to be awarded to the Selected Participants under the 2026 Share Award Scheme as it may deem appropriate, and the number of Shares to be further purchased on-market under the 2026 Share Award Scheme. The Trustee shall transfer the vested Awarded Shares to the relevant Grantees on the respective vesting dates.

Mr. Chen Weiping is an executive Director of the Company and therefore a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the grant of Awarded Shares to him constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As all applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the grant of Awarded Shares are less than 0.1% and the grant of Awarded Shares is conducted on normal commercial terms, the grant of Awarded Shares to him is therefore exempt from the reporting, announcement and independent shareholders' approval requirements under Rules 14A.73(1) and 14A.76 of the Listing Rules.

By order of the Board
CSPC Pharmaceutical Group Limited
CAI Dong Chen
Chairman

Hong Kong, 16 October 2026

As at the date of this announcement, the Board comprises Mr. CAI Dong Chen, Dr. CAI Lei, Mr. WEI Qingjie, Mr. ZHANG Cuilong, Mr. WANG Zhenguo, Dr. LI Chunlei, Dr. YAO Bing, Mr. CAI Xin, Mr. CHEN Weiping, Mr. QU Zhiyong and Mr. ZHANG Yiwei as Executive Directors; and Mr. WANG Bo, Mr. CHEN Chuan, Prof. WANG Hongguang, Mr. AU Chun Kwok Alan, Mr. LAW Cheuk Kin Stephen and Ms. LI Quan as Independent Non-executive Directors.