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Sipai Health Technology Co., Ltd.
思派健康科技有限公司

(A company incorporated in the Cayman Islands with limited liability)
(Stock Code: 0314)

VOLUNTARY ANNOUNCEMENT
ADOPTION OF THE 2026 SHARE AWARD SCHEME

ADOPTION OF THE SCHEME

The Company is pleased to announce that on November 20, 2026, the Board has resolved to adopt the Scheme to (i) recognize the contributions by certain Eligible Participants and to provide them with incentives in order to retain them for the continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group.

LISTING RULES IMPLICATIONS

The 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. The Scheme was contemplated and adopted to be funded solely by the existing Shares pursuant to Rule 17.01(1)(b) of the Listing Rule and does not constitute a scheme involving the issue of new shares as referred to Rule 17.01(1)(a) of the Listing Rules. Therefore, the adoption of the Scheme will not be subject to Shareholders' approval.

ADOPTION OF THE SCHEME

The Board is pleased to announce that on November 20, 2026, the Company has adopted the Scheme. The Scheme is a single share award scheme under which no share options can be granted. It will involve the purchase of the existing Shares of the Company through the Trustee on the Stock Exchange.

A summary of the principal terms of the Scheme is set out below:

1. Purpose of the Scheme

The purpose of the Scheme is to (i) recognize the contributions by certain Eligible Participants and to provide them with incentives in order to retain them for the continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group.

2. Eligible Participants of the Scheme

Eligible Participants under the Scheme include any Employee Participants.

3. Duration

Subject to any early termination by the Board, the Scheme shall continue in effect for a term of ten (10) years after the Adoption Date, after which no further Awards will be granted.

4. Administration

The Scheme shall be subject to the administration of the Administrator and the Trustee in accordance with the Scheme Rules and the Trust Deed. The decision of the Administrator with respect to any matter arising under the Scheme (including the interpretation of any provision) shall be final and binding. Without prejudice to the foregoing and to the extent permissible under the Listing Rules and other applicable laws and regulations, the Board may resolve to delegate any or all of the authority and responsibility of the Scheme and the Trust Deed.

5. Scheme Limit

The Administrator shall not make any further award of Awarded Shares which will result in the aggregate number of the Shares awarded by the Administrator under the Scheme exceeding five (5) per cent. of the issued share capital of the Company as at the Adoption Date.

The maximum number of Shares which may be awarded to a Selected Participant under the Scheme shall not exceed one (1) per cent. of the issued share capital of the Company in any twelve (12)-month period.

6. Contribution to the Trust

The Board may from time to time cause to be paid a Contributed Amount to the Trust by way of settlement or otherwise contributed by the Company, any of its Subsidiaries, any Substantial Shareholder or any party designated by the Company as directed by the Board which shall constitute part of the Trust Fund, for the purchase of Shares and other purposes set out in the Scheme Rules and the Trust Deed.

Subject to terms and conditions of the Scheme, the Administrator may from time to time instruct the Trustee in writing to purchase Shares on the Stock Exchange or accept and receive a specified number of Shares from any Substantial Shareholder or any party designated by the Company. Once purchased or received, the Shares are to be held directly or indirectly by the Trustee for the benefit of the Selected Participants under the Trust on and subject to the terms and conditions of the Scheme and the Trust Deed.

7. Grant of Awards

Subject to the provisions of the Scheme, the Administrator may, from time to time, at its sole and absolute discretion select any Eligible Participant (other than any Excluded Participant) for participation in the Scheme as a Selected Participant, and grant an Award to any Selected Participant at such consideration (if any) subject to such terms and conditions as the Administrator may in its sole and absolute discretion determine. The Administrator may determine that a Selected Participant will be granted Awarded Interests in the form of Awarded Shares or Awarded Cash or in the combination thereof. The Administrator may also grant the Related Income of the Awarded Interests to any Selected Participant in such amount or to such extent as the Administrator determines.

In determining the appropriate Awarded Interest to be granted to any Selected Participant (excluding any Excluded Participant), the Administrator shall take into consideration matters including, but without limitation to: (i) the present contribution and expected contribution of the relevant Selected Participant to the profits of the Group; (ii) the general financial condition of the Group; (iii) the Group's overall business objectives and future development plan; and (iv) any other matter which the Administrator considers relevant.

The Administrator is entitled to impose any conditions, as it deems appropriate in its sole and absolute discretion with respect to the vesting of the Awarded Interests to the Selected Participant, and shall inform the Trustee and such Selected Participant the relevant conditions of the Award. Notwithstanding any other provisions of the Scheme, subject to applicable laws and regulations, the Administrator shall be at liberty to waive any vesting conditions in the Scheme Rules.

Where any grant of Award Interests is proposed to be made to any Selected Participant, the Company shall comply with such provisions of the Listing Rules as may be applicable, including any disclosure, reporting, announcement and/or shareholders' approval requirements, unless otherwise exempted under the Listing Rules.

8. Vesting of Awards and Lapse

Subject to the terms and conditions of the Scheme and the fulfillment of all vesting conditions applicable to the vesting of the Awarded Interests on such Selected Participant, the respective Awarded Interests held by the Trustee on behalf of the Selected Participant pursuant to the provision of the Scheme shall vest in such Selected Participant in accordance with the applicable vesting schedule, and subject to execution of requisite documents (such as vesting instrument and transfer documents, if any) the Trustee shall cause the Awarded Interests to be transferred to such Selected Participant and/or a vehicle controlled by him/her (such as a trust or a private company) in accordance with the Scheme Rules.

In the event that prior to or on the Vesting Date, a Selected Participant is found to be an Excluded Participant or is deemed to cease to be an Eligible Participant pursuant to the Scheme Rules, the relevant Award made to such Selected Participant shall automatically lapse forthwith and the relevant Awarded Shares shall not vest on the relevant Vesting Date but shall remain part of the Trust Fund. Such Eligible Participant shall have no right or claim against the Company, any other member of the Group, the Board, the Trust or the Trustee with respect to those or any other Shares or any right thereto or interest therein in any way.

9. Restrictions

No Award shall be granted and no instructions to acquire any Shares shall be given to the Trustee under the Scheme where dealings in the Shares are prohibited under any code or requirement of the Listing Rules and all applicable laws from time to time.

Without limiting the generality of the foregoing, no such instruction is to be given and no such grant is to be made:–

(i) after information that are required to be disclosed under Rule 13.09 of the Listing Rules or inside information that are required to be disclosed under Part XIVA of the SFO has come to the knowledge of the Company until (and including) the trading day after such information has been publicly announced in accordance with the Listing Rules, the SFO and/or the application laws;

(ii) during the period commencing one month immediately before the earlier of (a) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for approving the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules) and (b) the deadline for the Company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules) and ending on the date of the results announcements. Such period will cover any period of delay in the publication of a results announcement;

(iii) during the period of sixty (60) days immediately preceding the publication date of the annual results of the Company or, if shorter, the period from the end of the relevant financial year up to the publication date of such results;

(iv) during the period of thirty (30) days immediately preceding the publication date of the quarterly (if any) or half-year results of the Company or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of such results;

(v) in any circumstance where dealing in Shares by a Selected Participant (including directors of the Company) are prohibited under the Listing Rules, the SFO or any other applicable laws or regulations; or

(vi) in any circumstance where any requisite approval from any governmental or regulatory authority has not been granted.

10. Voting Rights and Entitlements

A Selected Participant shall not have any interest or rights (including the right to receive dividends) in the Awarded Interests by virtue of the grant of an Award pursuant to the Scheme, unless and until the Awarded Interests are actually transferred to the Selected Participant and/or a vehicle controlled by him/her (such as a trust or a private company) upon vesting of the Awards on the Vesting Date.

The Trustee shall abstain from exercising the voting rights in respect of any Shares held directly or indirectly by it under the Trust (if any) (including but not limited to the Awarded Shares, any bonus Shares and scrip Shares derived therefrom).

11. No Assignment of the Award

Prior to the Vesting Date, any Award made shall be personal to the Selected Participant to whom it is made and shall not be assignable nor transferrable and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favor of any other person over or in relation to any unvested Awarded Interests referable to him/her pursuant to such Award or enter or purport to enter into any agreement to do so, unless and until such Awarded Interests are actually vested in and transferred to the Selected Participant and/or a vehicle controlled by him/her (such as a trust or a private company).

12. Alternation of the Scheme

The Scheme may be amended in any respect by a resolution of the Board provided that, unless with the prior written consent of the Trustee, any such amendment or modification shall not impose any additional or more onerous duties, responsibilities or liabilities on the Trustee.

The provisions in the Scheme may be amended by the Administrator to reflect any amendments on the relevant Listing Rules made by the Stock Exchange after the Adoption Date to comply with the relevant provisions of the Listing Rules which the Scheme has been drafted to reflect the position as at the Adoption Date.

13. Termination

The Scheme shall terminate on the earlier of:

(i) the tenth (10) anniversary date of the Adoption Date; and

(ii) such date of early termination as determined by the Board by passing a resolution of the Board.

PROVIDED THAT such termination shall not affect any subsisting rights of any Selected Participant hereunder.

SHARE SCHEMES OF THE COMPANY

The Company has two other share schemes with outstanding share incentives grant, including its pre-IPO 2017 global share plan (the "**2017 Plan**") and its 2023 share award scheme adopted on August 30, 2023 (the "**2023 Share Award Scheme**"). As of the date of this announcement, no further grant are available to be made under the 2017 Plan. Awards underlying 55,040,600 shares are available to be made under the 2023 Share Award Scheme, of which awards underlying 26,673,200 shares available under the 2023 Share Award Scheme has been reserved to be granted to Ms. Cao Baiyan in connection with the Company's acquisition of Jianyi Information Technology (Shanghai) Co., Ltd.(健醫信息科技(上海)股份有限公司)and her continue service with the Group as disclosed in the Company's announcements dated March 18, 2026, April 13, 2026 and September 10, 2026. In light of the current utilization of the Company's share incentive plans and in line with the Company's long term plans for its equity incentive structure, the Company considers it reasonable to establish a share scheme to effectively reward Eligible Participants and continue to attract and retain talent.

LISTING RULES IMPLICATIONS

The Scheme is a scheme funded by existing Shares of the Company. It 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. The Scheme was contemplated and adopted to be funded solely by the existing Shares pursuant to Rule 17.01(1)(b) of the Listing Rule and does not constitute a scheme involving the issue of new shares as referred to Rule 17.01(1)(a) of the Listing Rules. Therefore, the adoption of the Scheme will not be subject to Shareholders' approval.

DEFINITIONS

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

"Administrator"	a duly authorized committee or sub-committee or person(s) as from time to time delegated with the power and authority by the Board to administer the Scheme and/or to deal with the Trust/Trustee;
"Adoption Date"	November 20, 2026, being the date on which the Company adopted the Scheme Rules for the establishment of the Scheme;
"Award"	an award of the Awarded Interests awarded by the Administrator to a Selected Participant in accordance with these Scheme Rules;
"Awarded Cash"	in respect of a Selected Participant, such amount of cash from the sale of Shares awarded to him after deduction or withholding of any tax (if applicable), fees, levies, stamp duty and other charges in connection with the sale of Shares;

"Awarded Interests"	in respect of an Award, the Awarded Shares and/or Awarded Cash, and the Related Income (if any) as awarded under the Award;
"Awarded Share(s)"	in respect of a Selected Participant, such number of Shares as awarded to him by the Administrator;
"Board"	the board of directors of the Company;
"Company"	Sipai Health Technology Co., Ltd.(思派健康科技有限公司), an exempted company with limited liability incorporated under the laws of the Cayman Islands on May 19, 2015;
"connected person"	has the meaning ascribed thereto under the Listing Rules;
"Contributed Amount"	cash paid or made available to the Trust by way of settlement or otherwise contributed by the Company, any of its Subsidiaries, any Substantial Shareholder, and/or any party designated by the Company as permitted under the Scheme to the Trust as determined by the Board from time to time;
"Director(s)"	director(s) (including independent non-executive director) of the Company;
"Eligible Participant(s)"	any individual being an Employee Participant;
"Employee Participant(s)"	directors and employees (including full-time employees and part-time employees) of the Company or any of its Subsidiaries (including persons who are granted awards under the Scheme as an inducement to enter into employment contracts with these companies);
"Excluded Participant(s)"	any Eligible Participant who is resident in a place where the grant of an Award and/or the vesting and transfer of the Awarded Interests pursuant to the terms of the Scheme is not permitted under the laws or regulations of such place or where in the view of the Administrator or the Trustee (as the case may be), compliance with applicable laws or regulations in such place makes it necessary or expedient to exclude such Eligible Participant;

"Group"	the Company and its Subsidiaries from time to time;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange;
"Related Income"	any and all cash and non-cash income, dividends or distributions, and non-cash and non-scrip distributions in respect of any Shares less any tax, fees, levies, stamp duty and other charges applicable;
"Scheme"	the "2026 Share Award Scheme" constituted by the Scheme Rules, in its present form or as amended from time to time;
"Scheme Rules"	means the rules relating to the Scheme as set out hereof, in its present form or as amended from time to time;
"Selected Participant(s)"	Eligible Participant(s) selected by the Administrator pursuant the Scheme Rules for participation in the Scheme (or his legal personal representative or lawful successor as the case may be);
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented and/or modified from time to time;
"Share(s)"	ordinary shares of US$0.0001 each in the capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time);
"Shareholder(s)"	holder(s) of the Share(s) from time to time;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Subsidiary"	has the meaning given to it by the Listing Rules;
"Substantial Shareholder"	a person who has beneficial ownership of 5% of the issued share capital of the Company, or control over 5% of the voting powers of the Company, whether directly or indirectly;
"Trust"	the trust constituted by the Trust Deed;

"Trust Deed"	a trust deed to be entered into between the Company as settlor and the Trustee as trustee of the Trust (as restated, supplemented and amended from time to time);
"Trust Fund"	the funds and properties held directly or indirectly under the Trust and managed by the Trustee for the benefit of the Selected Participants (other than the Excluded Participants);
"Trustee"	the trustee as appointed under the Trust Deed to act as trustee of the Trust, and any additional or replacement trustees, being the trustee or trustees for the time being of the trusts declared in the Trust Deed; and
"Vesting Date"	in respect of a Selected Participant, the date on which his entitlement to the relevant Award is vested in such Selected Participant in accordance with the terms and conditions of the Scheme.

By order of the Board
Sipai Health Technology Co., Ltd.
MA Xuguang
Chairman of the Board and Executive Director

Hong Kong, November 20, 2026

As at the date of this announcement, the Board comprises Mr. MA Xuguang and Mr. LI Ji as executive directors, Mr. YAO Leiwen as non-executive director, Mr. FAN Xin, Mr. HE Haijian and Ms. HUANG Bei as independent non-executive directors.