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丽珠医药
LIVZON

麗珠醫藥集團股份有限公司

LIVZON PHARMACEUTICAL GROUP INC.*

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

(Stock code: 1513)

FURTHER ANNOUNCEMENT ON THE PROPOSED ADOPTION OF THE 2022 SHARE OPTIONS INCENTIVE SCHEME

Reference is made to the announcement of the Company dated 30 August 2022 (the “**First Announcement**”) in relation to, among others, the proposed adoption of the Incentive Scheme. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the First Announcement.

On 21 September 2022, the Board considered and approved the revision to certain terms of the Incentive Scheme. The revised terms are as follows:

SPECIAL NOTICE

IV. The Exercise Price of the Share Options of the First Grant under the Incentive Scheme shall be RMB31.31 per A Share.

CHAPTER VII.

I. Exercise Price of the Share Options under the First Grant

The Exercise Price of the Share Options under the First Grant of the Incentive Scheme shall be RMB31.31 per A Share, i.e., each Share Option granted to an Incentive Participant may, upon fulfilment of the Exercise Conditions, be exercised to purchase one A Share of the Company at the price of RMB31.31 per A Share during the Validity Period.

II. Basis for determining the Exercise Price of the Share Options under the First Grant

The Exercise Price of the Share Options under the First Grant shall not be lower than the par value of the A shares, and shall be the higher of the following:

- (i) the average trading price of the A Shares of the Company on the last trading day preceding the date of announcement of the Incentive Scheme (i.e. 30 August 2022) (the total transaction value of the A Shares on the last trading day/the total trading volume of the A Shares on the last trading day), being RMB30.679 per A Share;
- (ii) the average trading price of the A Shares of the Company for the last 20 trading days preceding the date of announcement of the Incentive Scheme (the total transaction value of the A Shares for the last 20 trading days/the total trading volume of the A Shares for the last 20 trading days), being RMB31.303 per A Share.

III. Basis for determining the Exercise Price of the Share Options under the Reserved Grant

Before each grant of the Share Options under the Reserved Grant, the Company shall hold a board meeting to pass the relevant resolution, and shall disclose a summary of such grant. The Exercise Price of the Share Options under the Reserved Grant shall not be lower than the par value of the A shares, and shall be the higher of the following:

- (i) the average price of the A Shares of the Company for the last trading day preceding the date of announcement of the board resolution on the grant of the Share Options under the Reserved Grant;
- (ii) the average price of the A Shares of the Company for the last 20, 60 or 120 trading days preceding the date of announcement of the board resolution on the grant of the Share Options under the Reserved Grant.

The revised Incentive Scheme is subject to the approval by the 2022 second extraordinary general meeting, the 2022 second class meeting of A Shareholders and the 2022 second class meeting of H Shareholders of the Company. For further details, please refer to the circular containing, among others, full text of the terms of the revised Incentive Scheme to be dispatched by the Company in due course.

By order of the Board
麗珠醫藥集團股份有限公司
Livzon Pharmaceutical Group Inc. *
Yang Liang
Company Secretary

Zhuhai, China
21 September 2022

As at the date of this announcement, the Executive Directors of the Company are Mr. Tang Yanggang (President) and Mr. Xu Guoxiang (Vice Chairman and Vice President); the Non-Executive Directors of the Company are Mr. Zhu Baoguo (Chairman), Mr. Tao Desheng (Vice Chairman), Mr. Qiu Qingfeng and Mr. Yu Xiong; and the Independent Non-Executive Directors of the Company are Mr. Bai Hua, Mr. Tian Qiusheng, Mr. Wong Kam Wa, Mr. Luo Huiyuan and Ms. Cui Lijie.

** For identification purpose only*