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SinoMab BioScience Limited

中國抗體製藥有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 3681)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of SinoMab BioScience Limited (the “**Company**”) hereby announces that on 3 November 2022, share options (the “**Share Options**”) were granted by the Company (the “**Grant**”) under its share option scheme adopted at the extraordinary general meeting held on 26 October 2022 (the “**2022 Share Option Scheme**”) to eligible persons (the “**Grantees**”), all of whom are employees of the Company, to subscribe for an aggregate of 25,156,000 new shares of the Company (the “**Shares**”), subject to acceptance of the Grantees. Details of the Grant are set out below:

Date of Grant	3 November 2022
Categories of Grantees	Employees
Exercise price of Share Options granted	HK\$1.79 per Share
Number of Share Options granted	25,156,000
Closing price of the Shares on the date of Grant	HK\$1.75 per Share
Average closing price of the Shares for the five consecutive trading days prior to the date of Grant	HK\$1.79 per Share

Validity period of the Share Options	The Share Options are exercisable for a period of 10 years commencing from 3 November 2022 to 2 November 2032
Vesting Schedule of Share Options	100% vested on 4 November 2023, being the date of 12 months after the Date of Grant
Grantees	None of the Grantees is a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined under the Rule 14A.06 of the Listing Rules) of any of them.
Performance Target	No performance target is stipulated. The remuneration committee of the Company is of the view that the Grant forms part of the management agreement between the Company and the Grantees for the purpose of attracting and retaining the Grantee. This aligns with the purpose of the 2022 Share Option Scheme.
Clawback Mechanism	No clawback mechanism is stipulated. The remuneration committee of the Company is of the view that clawback mechanism is not necessary as the scheme rules of the 2022 Share Option Scheme already provided for the lapse and cancellation of options in different scenarios and provided enough protection to the Company's interests.
Number of Shares available for future grant under scheme mandate	25,156,020
Number of Shares available for future grant under service provider sublimit (Note)	10,062,404

Note: Service provider sublimit is within the scheme mandate.

By Order of the Board
SinoMab BioScience Limited
Dr. Shui On LEUNG
Executive Director, Chairman and Chief Executive Officer

Hong Kong, 3 November 2022

As at the date of this announcement, the executive director of the Company is Dr. Shui On LEUNG, the non-executive directors of the Company are Dr. Haigang CHEN, Mr. Xun DONG, Ms. Wenyi LIU, Ms. Jie LIU and Mr. Lei SHI, and the independent non-executive directors of the Company are Mr. George William Hunter CAUTHERLEY, Mr. Ping Cho Terence HON, Dr. Chi Ming LEE and Mr. Dylan Carlo TINKER.