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**INNOCARE**

诺诚健华

**InnoCare Pharma Limited**

**諾誠健華醫藥有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 9969)**

## **PROPOSED ADOPTION OF THE 2023 RMB SHARE INCENTIVE SCHEME AND THE SCHEME MANDATE LIMIT**

The Company proposes to adopt the 2023 RMB Share Incentive Scheme at the forthcoming AGM. The 2023 RMB Share Incentive Scheme is a share incentive scheme prepared in accordance with the Securities Law, the Administration Measures, the STAR Market Listing Rules, the Guidelines for Self-discipline and the Hong Kong Listing Rules, as well as the relevant provisions of the Articles of Association.

The 2023 RMB Share Incentive Scheme will provide the Incentive Participants an opportunity to have a personal stake in the Company with the view of achieving the following objectives:

- (i) improve the Company's long-term incentive mechanism, attract and retain outstanding personnel;
- (ii) fully mobilise the enthusiasm of the Company's employees;
- (iii) effectively bring together the interests of shareholders, the Company and core teams; and
- (iv) enable all parties share a common concern for the long-term development of the Company.

The 2023 RMB Share Incentive Scheme is conditional upon, the passing of the necessary ordinary resolution(s) by the Shareholders at the AGM approving:

- (i) the adoption of the 2023 RMB Share Incentive Scheme and the Scheme Mandate Limit;
- (ii) the adoption of the Incentive Scheme Assessment Management Measures;

- (iii) issue and grant of new RMB Shares under the 2023 RMB Share Incentive Scheme pursuant to the Scheme Mandate Limit; and
- (iv) authorising the Board to handle matters pertaining to the 2023 RMB Share Incentive Scheme.

The principal terms of the 2023 RMB Share Incentive Scheme will be set out in the AGM circular to be despatched together with the notice of the AGM and the proxy form, to Shareholders in due course.

Among other things, as the RMB Shares will be of the same class as the Hong Kong Shares but will not be listed on the Stock Exchange, the Company has applied for, and the Stock Exchange has granted, on 28 April 2023, a one-off waiver so that there is no need to seek listing of the RMB Shares to be issued under the 2023 RMB Share Incentive Scheme on the Stock Exchange under Rules 8.20 and 13.26 of the Listing Rules, on the basis that the Company will continue to comply with the conditions for the Stock Exchange’s granting of a similar waiver for the issue of the Company’s RMB Shares as set out in the Company’s announcement on 26 May 2021.

## DEFINITIONS

“2023 RMB Share Incentive Scheme”	the 2023 STAR Market Restricted Share Incentive Scheme of the Company
“Administration Measures”	Measures for the Administration of Equity Incentives of Listed Companies (上市公司股權激勵管理辦法)
“AGM”	the forthcoming annual general meeting of the Company the notice of which will be despatched to Shareholders in due course
“Articles of Association”	the amended and restated articles of association of the Company, and as amended from time to time
“Board”	the board of Directors
“Company”	InnoCare Pharma Limited, incorporated in the Cayman Islands as an exempted company with limited liability on 3 November 2015, whose Hong Kong Shares are listed on the Main Board of the Stock Exchange (stock code: 9969) and whose RMB Shares are listed on the SSE (stock code: 688428)
“Company Law”	the Company Law of the People’s Republic of China (中華人民共和國公司法)
“Director(s)”	the director(s) of the Company

“Guidelines for Self-discipline”	the Guidelines for Self-discipline Supervision of Companies Listed on the STAR Market No. 4 – Disclosure of Information on Share Incentives (科創板上市公司自律監管指南第 4 號 – 股權激勵信息披露)
“Incentive Scheme Assessment Management Measures”	the Assessment Management Measures for the Implementation of the 2023 STAR Market Restricted Share Incentive Scheme of InnoCare Pharma Limited (諾誠健華醫藥有限公司 2023 年科創板限制性股票激勵計劃實施考核管理辦法)
“Listing Rules” or “Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended and supplemented or otherwise modified from time to time
“Participant(s)” or “Incentive Participant(s)”	the participant(s) of the 2023 RMB Share Incentive Scheme, including Directors, senior management and core technical personnel of the Company (including controlled subsidiaries and branches) and other employees that the Board considers necessary to be motivated, excluding independent non-executive directors, shareholders who individually or collectively hold more than 5% of the shares of the listed company (except Jisong Cui and Renbin Zhao) and their spouses, parents and children
“RMB Share(s)”	the RMB ordinary share(s) with a par value of US\$0.000002 each, which are listed on the STAR Market
“Securities Law”	the Securities Law of the People’s Republic of China (中華人民共和國證券法)
“SSE”	the Shanghai Stock Exchange
“STAR Market”	the Science and Technology Innovation Board of the SSE
“STAR Market Listing Rules”	the Rules Governing the Listing of Stocks on the STAR Market of the Shanghai Stock Exchange
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board  
**InnoCare Pharma Limited**  
**Dr. Jisong Cui**  
*Chairperson and Executive Director*

Hong Kong, 28 April 2023

*As at the date of this announcement, the Board comprises Dr. Jisong Cui as Chairperson and executive Director, Dr. Renbin Zhao as executive Director, Dr. Yigong Shi, Mr. Ronggang Xie and Mr. Ming Jin as non-executive Directors, and Dr. Zemin Jason Zhang, Ms. Lan Hu and Dr. Kaixian Chen as independent non-executive Directors.*