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HANGZHOU TIGERMED CONSULTING CO., LTD.

杭州泰格醫藥科技股份有限公司

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

(Stock Code: 3347)

SUPPLEMENTAL INFORMATION IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2022

Reference is made to the annual report of Hangzhou Tigermed Consulting Co., Ltd (the “**Company**”) for the year ended December 31, 2022 (the “**2022 Annual Report**”). Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the 2022 Annual Report. In addition to the information disclosed in the 2022 Annual Report, the Company would like to provide additional information in relation to the A Share incentive schemes adopted by the Company (collectively the “**Schemes**”) to fully satisfy the disclosure requirements under Rules 17.07 and 17.09 of the Listing Rules.

The number of A Shares that may be granted under all Schemes of the Company during the Reporting Period divided by the weighted average number of Shares of the A Shares in issue for the Reporting Period was 0.91%.

1. 2019 RESTRICTED SHARE SCHEME

On April 10, 2019, the Shareholders’ meeting of the Company passed a resolution to adopt the 2019 Restricted Share Scheme. The participants of the 2019 Restricted Share Scheme are core technical (business) employees and certain employees with more than three-year work experience in the Company or its subsidiaries, excluding the Directors, supervisors or members of senior management of the Company and certain persons as stipulated in the 2019 Restricted Share Scheme.

The Shares underlying the 2019 Restricted Share Scheme shall be A Shares purchased by the Company from secondary market. The 2019 Restricted Share Scheme does not involve any grant of share options which will require the Company to issue any new Shares or other new securities. As of the date of the 2022 Annual Report, the 2019 Restricted Share Scheme had ended and no further restricted Shares are available for grant under the 2019 Restricted Share Scheme at the beginning and end of the financial year.

The awards granted under the initial grant of the 2019 Restricted Share Scheme are valid from the date of the grant to the date on which they have been unlocked, exercised or cancelled, but in any event not be more than 48 months.

The participants shall pay the grant price as decided by the Company upon acceptance of the grant, and the period within which the grant price shall be paid will be set out in the individual award letter. The source of funds for employees participating in the 2019 Restricted Share Scheme consists of funds raised from their compensation, self-raised funds and other methods as permitted by laws and regulations. The grant price of the shares awarded under the 2019 Restricted Share Scheme is RMB39.83 per Share and shall not be lower than the par value of the Shares, and shall not be lower than the higher of the following:

- (1) 50% of the average trading price of the A Shares for the last trading day preceding the date of announcement of the 2019 Restricted Share Scheme (total trading amount for the preceding trading day/total trading volume traded on the preceding trading day), i.e., RMB31.79 per Share; or
- (2) 50% of the average trading price of the A Shares for the last 20 trading days preceding the date of announcement of the 2019 Restricted Share Scheme (total trading amount for the last 20 trading days/total trading volume traded on the last 20 trading days), i.e., RMB29.75 per Share.

The grant price of the reserved restricted shares under the 2019 Restricted Share Scheme shall not be lower than the par value of the Shares, and not lower than the higher of the followings:

- (1) 50% of the average trading price of the A Shares for the last trading day preceding the date of the announcement of the board resolution on the grant of the reserved restricted shares; or
- (2) 50% of the average trading price of the A Shares for the last 20, 60 or 120 trading days preceding the date of the announcement of the board resolution on the grant of the reserved restricted shares.

Pursuant to the bonus issue completed on July 1, 2019, the repurchase price of the restricted shares was adjusted from RMB39.83 per Share to RMB26.55 per Share in accordance with the scheme rules. During the Reporting Period, some of the Company's original incentive recipients were no longer qualified for the incentives and lost their right to receive awards. Therefore, the Company repurchased and cancelled 20,144 restricted shares previously held by these incentive recipients.

Set out below are details of the movements of the awards under the 2019 Restricted Share Scheme throughout the Reporting Period:

Date of grant	Category of participants	Outstanding as of January 1, 2022	Granted during the Reporting Period	Unlocked and vested during the Reporting Period	Forfeited during the Reporting Period	Outstanding as of December 31, 2022	Vesting period
June 6, 2019	Core technical (business) personnel	2,106,496	–	2,099,011	7,485	0	Note 1
December 9, 2019	Core technical (business) personnel	370,774	–	358,115	12,659	0	Note 2
	Total	2,477,270	–	2,457,126	20,144	0	

Notes:

- Subject to fulfillment of the conditions as set out in the rules of the 2019 Restricted Share Scheme, the vesting periods and arrangements of each tranche of the initial grant of the 2019 Restricted Share Scheme are as follows:

Vesting Period		Proportion of Vesting
First Vesting Period	From the first trading day after 12 months from the listing date of the initial grant to the last trading day within 24 months from the listing date of the initial grant	30%
Second Vesting Period	From the first trading day after 24 months from the listing date of the initial grant to the last trading day within 36 months from the listing date of the initial grant	30%
Third Vesting Period	From the first trading day after 36 months from the listing date of the initial grant to the last trading day within 48 months from the listing date of the initial grant	40%

The listing date of the initial grant is June 21, 2019.

- The vesting periods and arrangements of each tranche of the reserved restricted shares granted under the 2019 Restricted Share Scheme are as follows:

Vesting Period		Proportion of Vesting
First Vesting Period	From the first trading day after 12 months from the date of the completion of registration of the reserved grant to the last trading day within 24 months from the date of the completion of registration of the reserved grant	50%
Second Vesting Period	From the first trading day after 24 months from the date of the completion of registration of the reserved grant to the last trading day within 36 months from the date of the completion of registration of the reserved grant	50%

The date of the completion of the registration of the reserved grant is May 13, 2020.

The weighted average closing price of the Shares immediately before the dates on which the restricted shares were vested during the Reporting Period was RMB100.18. The maximum number of A Shares to be granted to a participant under the 2019 Restricted Share Scheme shall not exceed 1% of the total outstanding issued share capital of the Company at the time of the announcement of the 2019 Restricted Share Scheme.

2. 2019 SHARE PURCHASE SCHEME

On November 29, 2018, the Shareholders' meeting of the Company passed a resolution to adopt the 2019 Share Purchase Scheme. The participants of the 2019 Share Purchase Scheme are Directors (excluding the independent non-executive Directors), Supervisors, senior management and core technical (business) employees of the Company and its subsidiaries (except under circumstances as set out in the scheme rules).

The Shares underlying the 2019 Share Purchase Scheme shall initially be A Shares repurchased by the Company in compliance with the applicable laws and regulations. The 2019 Share Purchase Scheme does not involve any grant of share options which will require the Company to issue any new Shares or other new securities. The average repurchase price was RMB44.25 per Share. On June 20, 2019, 2,120,803 Shares previously repurchased by the Company were transferred to the trust unit for 2019 Share Purchase Scheme by way of non-trade transfer at RMB44.25 per Share.

The initial term of the 2019 Share Purchase Scheme spans over 48 months, from November 29, 2018 to November 28, 2022 subject to extension or early termination in accordance with the scheme rules. As of the date of the 2022 Annual Report, the 2019 Share Purchase Scheme had ended and no further Shares are available for grant under the 2019 Share Purchase Scheme at the beginning and end of the financial year.

The eligible Directors, Supervisors and employees may subscribe for unit(s) in the 2019 Share Purchase Scheme. The subscription price per unit is RMB1.00. The total funds raised under the 2019 Share Purchase Scheme shall not exceed RMB100 million and therefore the maximum number of the units is 100 million units. The total subscription price and the period within which the subscription price shall be paid will be set out in the individual award letter. The source of funds for Directors, Supervisors and employees participating in the 2019 Share Purchase Scheme consists of funds raised from their compensation, self-raised funds and other methods as permitted by laws and regulations.

No individual holder shall subscribe for units under such scheme corresponding to more than 1% of the total issued share capital of the Company.

Set out below are details of the movements of outstanding units granted under the 2019 Share Purchase Scheme throughout the Reporting Period:

Date of grant	Categories of participants	Outstanding as of January 1, 2022	Granted during the Reporting Period	Vested during the Reporting Period	Forfeited during the Reporting Period	Outstanding as of December 31, 2022	Vesting period
	Director						
June 20, 2019	Zhuan Yin	76,487	–	76,487	0	0	The lock-up period of the Shares held under the 2019 Share Purchase Scheme (the “Scheme Shares”) is 12 months commencing from June 21, 2019, being the date of announcement of the completion of transfer of the Scheme Shares to the relevant collective fund trust plan, and ended on June 21, 2020. The Scheme Shares in respect of a holder of the interest in the 2019 Share Purchase Scheme will be unlocked upon the expiry of the lock-up period.
	Supervisor						
June 20, 2019	Wang Xiaobo (王曉博)	56,829	–	56,829	0	0	
June 20, 2019	Other core technical (business) personnel	1,139,288	–	1,139,288	0	0	
	Total	1,272,604	–	1,272,604	0	0	

The weighted average closing price of the A Shares immediately before the date on which the Scheme Shares were vested during the Reporting Period was RMB104.46.

3. 2020 A SHARE EMPLOYEE SHARE OWNERSHIP PLAN

On January 8, 2021, the Shareholders’ meeting of the Company passed a resolution to adopt the 2020 A Share employee share ownership plan (the “**2020 A Share Employee Share Ownership Plan**”). The participants of the 2020 A Share Employee Share Ownership Plan are core technical (business) personnel of the Company and its wholly-owned subsidiaries (excluding Directors, Supervisors and senior management personnel of the Company).

The Shares underlying the 2020 A Share Employee Share Ownership Plan shall be A Shares repurchased by the Company in compliance with the applicable laws and regulations. The 2020 A Share Employee Share Ownership Plan does not involve any grant of share options which will require the Company to issue any new Shares or other new securities. The average repurchase price was RMB44.25 per Share. On February 1, 2021, 286,372 Shares previously repurchased by the Company was transferred to the trust unit for 2020 A Share Employee Share Ownership Plan by way of non-trade transfer at RMB44.25 per Share.

The initial term of the 2020 A Share Employee Share Ownership Plan spans over 36 months, from January 8, 2021 to January 8, 2024, subject to extension or early termination in accordance with the scheme rules. As of the date of the 2022 Annual Report, the 2020 A Share Employee Share Ownership Plan had ended and no further Shares are available for grant under the 2020 A Share Employee Share Ownership Plan at the beginning and end of the financial year.

The eligible employees may subscribe for unit(s) in the 2020 A Share Employee Share Ownership Plan. The subscription price per unit is RMB1.00. The total funds raised under the Share Purchase Scheme shall be no less than RMB10 million and no more than RMB15 million and therefore the maximum number of the units is 15 million units. The total subscription price and the period within which the subscription price shall be paid will be set out in the individual award letter. The source of funds for employees participating in the 2020 A Share Employee Share Ownership Scheme consists of funds raised from their compensation, self-raised funds and other methods as permitted by laws and regulations.

No individual holder shall subscribe for units under such scheme corresponding to more than 1% of the total issued share capital of the Company.

Set out below are details of the movements of outstanding units granted under the 2020 A Share Employee Share Ownership Plan throughout the Reporting Period:

Date of grant	Category of participants	Outstanding as of January 1, 2022	Granted during the Reporting Period	Vested and unlocked during the Reporting Period		Forfeited during the Reporting Period	Outstanding as of December 31, 2022	Vesting period
				During the Reporting Period	During the Reporting Period			
February 1, 2021	Core technical (business) personnel	286,372	-	181,600	-	-	104,772	The lock-up period of the Shares held under the 2020 A Share Employee Share Ownership Plan is 12 months commencing from February 1, 2021, being the date of announcement of the completion of transfer of the last batch of shares to the relevant collective fund trust plan, and ended on February 1, 2022. The Shares in respect of a holder of the interest in the 2020 A Share Employee Share Ownership Plan will be unlocked upon the expiry of the lock-up period.

The weighted average closing price of the Shares immediately before the date on which the above shares were vested during the Reporting Period was RMB103.27.

The Company wishes to clarify that the 2020 A Share Employee Share Ownership Plan and the 2021 Share Purchase Scheme, the latter being the term used in the audited financial statement as contained in the 2022 Annual Report, are the same scheme.

4. 2022 RESTRICTED SHARE INCENTIVE SCHEME

On November 23, 2022, the Shareholders' meeting of the Company passed a resolution to adopt the 2022 restricted share incentive scheme (the "**2022 Restricted Share Incentive Scheme**"). The participants of the 2022 Restricted Share Incentive Scheme are core technical (business) personnel of the Group, excluding the independent non-executive Directors, Supervisors, the Shareholders or the de facto controllers individually or collectively holding 5% or more of the Shares of the Company and their spouses, parents or children. All the participants shall have employment or labour service relationships with the Company or its subsidiaries at the time of granting the 2022 Restricted Shares by the Company and within the appraisal period under the 2022 Restricted Share Incentive Scheme.

The Shares underlying the 2022 Restricted Share Incentive Scheme shall be A Shares repurchased by the Company from the secondary market. The 2022 Restricted Share Incentive Scheme does not involve any grant of share options which will require the Company to issue any new Shares or other new securities. The total number of restricted shares to be granted under the 2022 Restricted Share Incentive Scheme is 6,829,784, being approximately 0.78% of the total issued Shares as at the date of the 2022 Annual Report. The maximum number of Shares to be granted to a participant under the 2022 Restricted Share Incentive Scheme shall not exceed 1% of the total issued share capital of the Company.

The validity period of the 2022 Restricted Share Incentive Scheme shall commence on the date of the first grant of the restricted Shares, being November 25, 2022, and end on the date on which all the 2022 Restricted Shares under the 2022 Restricted Share Incentive Scheme granted to the participants have been vested or lapsed, which shall not exceed 60 months. As of the date of the 2022 Annual Report, the remaining life of the 2022 Restricted Share Incentive Scheme is approximately four years and seven months.

Subject to fulfillment of the conditions as set out in the rules of the 2022 Restricted Share Incentive Scheme, the vesting periods and arrangements of each tranche of the 2022 Restricted Shares granted under the 2022 Restricted Share Incentive Scheme are as follows:

Vesting Period		Proportion of Vesting
First vesting period	From the first trading day after the expiry of 12 months following the grant date of the first grant until the last trading day within the 24 months following the grant date of the first grant	40%
Second vesting period	From the first trading day after the expiry of 24 months following the grant date of the first grant until the last trading day within the 36 months following the grant date of the first grant	30%
Third vesting period	From the first trading day after the expiry of 36 months following the grant date of the first grant until the last trading day within the 48 months following the grant date of the first grant	30%

Subject to fulfillment of the conditions as set out in the rules of the 2022 Restricted Share Incentive Scheme, the vesting periods and arrangements of each tranche of the reserved restricted shares granted under the 2022 Restricted Share Incentive Scheme are as follows:

Vesting Period		Proportion of Vesting
First vesting period	From the first trading day after the expiry of 12 months following the date of the reserved grant until the last trading day within the 24 months following the date of the reserved grant	50%
Second vesting period	From the first trading day after the expiry of 24 months following the date of the reserved grant until the last trading day within the 36 months following the date of the reserved grant	50%

The participants shall pay the grant price as decided by the Company upon satisfaction of granting conditions and vesting conditions, and the period within which the grant price shall be paid will be set out in the individual award letter. The source of funds for Directors and employees participating in the 2022 Restricted Share Incentive Scheme consists of funds raised from their compensation, self-raised funds and other methods as permitted by laws and regulations. The grant price of the restricted Shares under the first grant of the 2022 Restricted Share Incentive Scheme shall be RMB69 per Share, and shall not be lower than the par value of the Shares, and shall not be lower than the higher of the following:

- (1) 70% of the average trading price of the A Shares for the last trading day preceding the date of the announcement of the draft of the 2022 Restricted Share Incentive Scheme (total trading amount for the preceding trading day/total trading volume traded on the preceding trading day), i.e., RMB57.95 per Share;
- (2) 70% of the average trading price of the A Shares for last 20 trading days preceding the date of the announcement of the draft of the 2022 Restricted Share Incentive Scheme (total trading amount for the last 20 trading days/total trading volume traded on the last 20 trading days), i.e. RMB60.35 per Share;
- (3) 70% of the average trading price of the A Shares for last 60 trading days preceding the date of the announcement of the draft of the 2022 Restricted Share Incentive Scheme (total trading amount for the last 60 trading days/total trading volume traded on the last 60 trading days), i.e. RMB67.67 per Share; or
- (4) 70% of the average trading price of the A Shares for last 120 trading days preceding the date of the announcement of the draft of the 2022 Restricted Share Incentive Scheme (total trading amount for the last 120 trading days/total trading volume traded on the last 120 trading days), i.e. RMB68.30 per Share.

The grant price of the reserved restricted shares under the 2022 Restricted Share Incentive Scheme shall also be RMB69 per Share, which is the same as grant price of the restricted shares under the first grant of the 2022 Restricted Share Incentive Scheme.

Please refer to the 2022 Annual Report regarding the details of the movements of the outstanding restricted shares granted under the 2022 Restricted Share Incentive Scheme during the Reporting Period.

The number of restricted shares available for grant under the 2022 Restricted Share Incentive Scheme at the beginning and the end of the financial year is 6,829,784 and nil, respectively. During the Reporting Period, none of the relevant restricted share granted under the 2022 Restricted Share Incentive Scheme has been vested to any participant. The number of unvested restricted shares as of December 31, 2022 was 6,829,784.

Saved as disclosed above, all other information as set out in the 2022 Annual Report remains unchanged and shall continue to be valid for all purposes. This announcement is supplemental to and should be read in conjunction with the 2022 Annual Report.

By order of the Board
Hangzhou Tigermed Consulting Co., Ltd.
Ye Xiaoping
Chairman

Hong Kong, August 28, 2023

As at the date of this announcement, the executive Directors are Dr. Ye Xiaoping, Ms. Cao Xiaochun, Mr. Wu Hao and Mr. Wen Zengyu; the independent non-executive Directors are Dr. Yang Bo, Mr. Liu Kai Yu Kenneth and Mr. Yuan Huagang.