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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 “**Director(s)**”) of SinoMab BioScience Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that on 16 November 2023, 14,660,000 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 49 eligible persons (the “**Grantees**”), all of whom are employees of the Group, to subscribe for an aggregate of 14,660,000 new shares of the Company (the “**Shares**”), subject to acceptance of the Grantees. Details of the Grant are set out below:

Date of Grant	16 November 2023
Categories of Grantees	Employee
Exercise price of Share Options granted	HK\$1.120 per Share
Number of Share Options granted	14,660,000
Closing price of the Shares on the date of Grant	HK\$1.120 per Share
Average closing price of the Shares for the five consecutive trading days prior to the date of Grant	HK\$1.094 per Share
Exercisable period of Share Options	The Share Options are exercisable for a period of 8 years commencing from 17 November 2025 to 16 November 2033.

Vesting Schedule of Share Options	The Share Options granted shall be vested over three years from 17 November 2025 to 17 November 2028.
Grantee	None of the Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Rule 14A.06 of the Listing Rules) of any of them.
Performance Target	The number of Options granted to the Grantees is based on the positions, job tenure and performance evaluation results of the Grantees. The Group has in place a performance evaluation mechanism for its employees to comprehensively evaluate their performance and contribution to the Group. Based on their performance evaluation results, the Grantees receive different levels of rating which may affect the vesting period and the number of Options to be vested of each individual Grantee. In any event, the earliest vesting date shall not be before 17 November 2025.
Clawback Mechanism	No clawback mechanism is stipulated in the Grant. 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 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	433,620
Number of Shares available for future grant under service provider sublimit ^(Note)	433,620

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, 16 November 2023

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