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Transcenta Holding Limited

創勝集團醫藥有限公司

(registered by way of continuation in the Cayman Islands with limited liability)

(Stock Code: 6628)

GRANT OF AWARD SHARES PURSUANT TO THE SHARE INCENTIVE SCHEME

Pursuant to Rule 17.06A of the Listing Rules, the Board announces that, on December 27, 2023, the Company granted 1,883,000 Award Shares to 34 Award Grantees under the Share Incentive Scheme (the “December Award Grant”).

Details of the December Award Grant are set out below:

Date of grant:	December 27, 2023
Number of Award Shares granted:	1,883,000 Award Shares, representing approximately 0.43% of the total issued share capital of the Company as of the date of this announcement, are granted to 34 Award Grantees, of which all are Employee Participants, including: <ul style="list-style-type: none">– 1,193,000 Award Shares granted to 28 employees of the Company;– 30,000 Award Shares granted to Ms. Chen;– 400,000 Award Shares granted to Mr. Weng; and– 260,000 Award Shares granted to four senior management of the Company.
Purchase price of the Award Shares granted:	<u>For employees, Ms. Chen and senior management</u> Nil <u>For Mr. Weng</u> US\$0.001 per Share
Closing price of the Shares on the date of grant:	HK\$2.86 per Share

Vesting period of the Award Shares: For employees and senior management

1,453,000 Award Shares will be vested over one to four years from the date of grant.

For Ms. Chen

All 30,000 Award Shares will be vested from December 27, 2024 to December 27, 2026.

For Mr. Weng

All 400,000 Award Shares will be vested from December 27, 2024 to December 27, 2025.

Performance targets of the Award Shares:

There is no performance target attached to the December Award Grant.

As (i) grant of the Award Shares to Ms. Chen, Mr. Weng and senior management of the Company form part of their remuneration; and (ii) the Award Grant is to recognize and reward the relevant persons for their past contributions to the Company, and can incentivize and retain the relevant Award Grantees, whose contributions are beneficial to the continual operation, development and long-term growth of the Group, the Remuneration Committee is of the view that it is not necessary to set performance targets for the relevant December Award Grant to Ms. Chen, Mr. Weng and senior management of the Company.

Clawback mechanism of the Award Shares:

The key clawback terms are as follow:

If an Award Grantee ceases to be an eligible person by reason of retirement of the Award Grantee, any outstanding Award Shares and related income not yet vested shall continue to vest in accordance with the vesting dates set out in the award letter, unless the Scheme Administrator determines otherwise at their absolute discretion.

If an Award Grantee ceases to be an eligible person by reason of (i) death of the Award Grantee, (ii) termination of the Award Grantee's employment or contractual engagement with the Group or an affiliate by reason of his/her permanent physical or mental disablement, (iii) termination of the Award Grantee's employment or contractual engagement with the Group by reason of redundancy, any outstanding Award Shares and related income not yet vested shall be immediately forfeited, unless the Scheme Administrator determines otherwise at their absolute discretion.

If an Award Grantee, being an employee whose employment is terminated by the Group or an affiliate by reason of the employer terminating the contract of employment without notice or payment in lieu of notice, or the Award Grantee has been convicted of any criminal offence involving his or her integrity or honesty, or any wrongdoing involving the Group's financial statements, any outstanding Award Shares and related income not yet vested shall be immediately forfeited, unless the Scheme Administrator determines otherwise at their absolute discretion, taking into consideration the purpose of the Share Incentive Scheme.

Listing Rules implications

Under the December Award Grant, (i) 30,000 Award Shares were granted to Ms. Chen, an independent non-executive Director, and (ii) 400,000 Award Shares were granted to Mr. Weng, an executive Director. Pursuant to Rule 17.04(1) of the Listing Rules, such grants to Ms. Chen and Mr. Weng have been approved by the independent non-executive Directors. Ms. Chen and Mr. Weng had abstained from voting on the resolutions relating to the respective grants to themselves and had not been counted towards the quorum of the Board meeting in respect of such resolutions.

Save as disclosed above, under the December Award Grant, (i) none of the Award Grantees is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the Listing Rules); (ii) none of the Award Grantees is a participant with options and share awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D(1) of the Listing Rules; (iii) none of the Award Grantees is a related entity participant or a service provider (as defined under the Listing Rules); and (iv) no financial assistance has been provided by the Group to the Award Grantees for the purchase of Shares under the Share Incentive Scheme.

Reference is made to the circular of the Company dated May 17, 2023, in which it was disclosed that 2,965,785 Shares were held in Success Reach and will be used to satisfy future grants under the Share Incentive Scheme (the "**Un-granted Shares**"). Accordingly, 455,000 of the Un-granted Shares will be used to satisfy certain December Award Grant and the remaining portion of the December Award Grant will be satisfied by new Shares to be issued and allotted pursuant to the Scheme Mandate Limit.

Reason for and benefits of the December Award Grant

The reasons for the grants of Award Shares are to provide incentives for the Award Grantees to exert maximum efforts and reward continued efforts for the success of the Company and its affiliates, and to provide a means by which the Award Grantees may be given an opportunity to benefit from increases in value of the Shares through the granting of the Award Shares.

In relation to the Award Shares granted to Ms. Chen and Mr. Weng under the December Award Grant, such grants form part of their remuneration and have been approved by the Remuneration Committee, respectively. Such grants will encourage them to work towards enhancing the value of the Company and the Shares for the benefits of the Company and Shareholders as a whole by providing their independent opinion and judgment to the Board in building the strategy and long-term development of the Company.

Number of Shares available for future grant

The number of Shares available for future grant after the December Award Grant under the (i) Scheme Mandate Limit will be 5,067,443 Shares and (ii) the service provider sublimit of the Share Incentive Scheme will be 8,910,386 Shares (service provider sublimit being subject to the Scheme Mandate Limit).

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

Term	Definition
“Articles”	the articles of association of the Company currently in force
“associate(s)”	shall have the meaning ascribed to it under the Listing Rules
“Award Grantee(s)”	grantees of the December Award Grant, who are Employee Participants
“Award Share(s)”	the Shares granted under the Share Incentive Scheme
“Board”	the board of Directors of the Company
“Company”	Transcenta Holding Limited (創勝集團醫藥有限公司), a limited liability company incorporated under the laws of the British Virgin Islands on August 20, 2010 and continued in the Cayman Islands on March 26, 2021 as an exempted company with limited liability under the laws of Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange
“December Award Grant”	the grant of a total of 1,883,000 Award Shares to selected grantees on December 27, 2023 pursuant to the Share Incentive Scheme

“Director(s)”	the director(s) of the Company, from time to time
“Employee Participant”	An eligible participant under the Share Incentive Scheme who is a director, officer or employee of the Group on the date of grant
“Group”	the Company together with its subsidiaries from time to time; “member of the Company” means any or a specific one of them, and “Group Company” shall be construed accordingly
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ms. Chen”	Ms. Helen Wei Chen, an independent non-executive Director
“Mr. Weng”	Mr. Xiaolu Weng, an executive Director and the Chief Financial Officer of the Company
“Prospectus”	the prospectus of the Company dated September 14, 2021
“Remuneration Committee”	the remuneration committee of the Board
“Scheme Administrator”	the Board or the committee of the Board or person(s) to which the Board has delegated its authority (as applicable) to administer the Share Incentive Scheme in accordance with its rules
“Scheme Mandate Limit”	The total number of Shares which may be issued in respect of all options and awards to be granted under the Share Incentive Scheme (excluding Award Shares or Options that have been forfeited in accordance with the Share Incentive Scheme) and any other share schemes (for the avoidance of doubt, including the Pre-IPO Equity Incentive Scheme) of the Company as approved by the Shareholders at the extraordinary general meeting held on November 4, 2022, being 44,551,933 Shares, representing 10% of the total issued and outstanding Shares on the date of the said meeting
“Share Incentive Scheme”	the share incentive scheme of the Company conditionally approved by the Shareholders of the Company on November 4, 2022 (as amended from time to time)
“Share(s)”	ordinary share(s) in the share capital of our Company, currently with a par value of US\$0.0001 each
“Shareholder(s)”	holder(s) of Shares

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it in the Listing Rules
“U.S.” or “United States”	the United States of America, its territories and possessions and all areas subject to its jurisdiction
“US\$”	U.S. dollars, the lawful currency of the United States of America
“%”	per cent

For the purpose of this announcement, the exchange rate between US\$ and HK\$ is US\$1=HK\$7.8.

By Order of the Board
Transcenta Holding Limited
Xueming Qian
*Executive Director and Chief
Executive Officer*

Hong Kong, December 27, 2023

As at the date of this announcement, the board of directors of the Company comprises Dr. Xueming Qian as executive Director and chief executive officer, Mr. Xiaolu Weng as executive Director, Dr. Yining Zhao as chairman and non-executive Director, and Mr. Jiasong Tang, Mr. Zhihua Zhang, Dr. Kumar Srinivasan and Ms. Helen Wei Chen as independent non-executive Directors.