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## GIANT BIOGENE HOLDING CO., LTD

### 巨子生物控股有限公司

*(An exempted company incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2367)**

## GRANT OF OPTIONS UNDER SHARE OPTION SCHEME

This announcement is made by Giant Biogene Holding Co., Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Unless the context otherwise requires, the capitalized terms used herein shall have the same meanings as defined in the Company’s circular dated 31 July 2023.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that pursuant to its 2023 Share Option Scheme adopted on 17 August 2023 (the “**2023 Share Option Scheme**”), the Company granted an aggregate of 20,000,000 options (the “**Options**”) to 128 eligible Participants (the “**Grantee(s)**”) on 28 December 2023 to subscribe for ordinary shares (the “**Share(s)**”) of US\$0.00001 each in the share capital of the Company, subject to acceptance of the Options by the Grantees. No purchase price is payable by the Grantees on acceptance of the Options.

A summary of the Options granted is set out below:

Date of grant	:	28 December 2023
Number of Options granted	:	20,000,000 Options (each Option shall entitle the Grantee to subscribe for one Share)
Exercise Price of Options granted	:	HK\$35.05 per Share

(the Option Exercise Price shall be at least the higher of: (i) the closing price of the Shares as stated in the Stock Exchange’s daily quotations sheet on the date of grant of Options, being HK\$35.05; (ii) a price being the average of the closing prices of the Shares as stated in the Stock Exchange’s daily quotations sheets for the 5 business days immediately preceding the date of grant of the Options, being HK\$33.31; and (iii) the par value per Share on the date of grant, provided that in the event of fractional prices, the Exercise Price per Share shall be rounded upwards to the nearest whole cent)

Closing price of the Shares on the date of grant	:	HK\$35.05 per Share
Exercise period of the Options	:	Exercise period of the Options will be subject to the respective letters of grant to the Grantees (and their respective vesting periods as stipulated thereunder), provided that under any circumstance such period shall not exceed 10 years from the Adoption Date of the 2023 Share Option Scheme and the Options shall lapse upon the expiry of such period.
Vesting period of the Options	:	40% of the Options granted shall be vested after one year from the date of grant; 30% of the Options granted shall be vested after two years from the date of grant; and the remaining 30% of the Options granted shall be vested after three years from the date of grant.
Performance targets	:	Each Grantee shall fulfill his/her respective appraisal targets during the vesting period, including (i) annual results and performance of the Group; (ii) the key performance indicators of respective department and/or business unit that the Grantee belongs to; and (iii) his/her individual position, annual appraisal result and other factors relevant to such Grantee.
Clawback mechanism	:	The Board (or CEO, a committee or any other authorized agent(s) as deemed appropriate at the sole discretion of the Board) may, at its absolute discretion, determine such malus and/or clawback provisions to be applied to an Option or an Offer, upon the occurrence of the applicable malus and/or clawback event(s) (i.e. serious misconduct, a material misstatement in the Company's financial statements and fraud). If the Board (or CEO, a committee or any other authorized agent(s) as deemed appropriate at the sole discretion of the Board) exercises its discretion under the relevant provisions of the 2023 Share Option Scheme, it will give the relevant Grantee written notice of such determination and the Board's interpretation of and determination pursuant to the relevant provisions shall be final, conclusive and binding.
Financial assistance	:	The Group did not provide any financial assistance to the Grantees to facilitate the purchase of the Shares under the 2023 Share Option Scheme.

Among the total of 20,000,000 Options granted, (i) a total of 17,600,000 Options were granted to 124 employees of the Company, and (ii) a total of 2,400,000 Options were granted to the Directors, senior management and an associate of the Director as set out below:

<b>Name/ Category of Grantee</b>	<b>Position and Relationship with the Company</b>	<b>Number of Options granted</b>	<b>Percentage of issued share capital of the Company as at the date of this announcement</b>
Ms. Fang Juan	Executive Director and senior vice president	600,000	0.06%
Ms. Ye Juan	Executive Director and senior vice president	600,000	0.06%
Ms. Zhang Huijuan	Executive Director and chief financial officer	600,000	0.06%
Ms. Yan Yajuan	Senior vice president and associate of Mr. Yan Jianya, Chairman of the Board	600,000	0.06%
Other employees	–	17,600,000	1.77%
<b>Total</b>	–	<b>20,000,000</b>	<b>2.01%</b>

The grant of the Options by the Company to the Directors and senior management of the Group was made after considering (a) the length of service provided by the Grantee to the Group and his/her in-depth experience in the relevant industry, and the provision of his/her service being conducive to the establishment of a sound corporate governance of the Group and the long-term development of its business; and (b) the exercise of the Options by the Grantee after the grant being subject to the fulfilment of various business and financial milestones thereof. The Board is of the view that the grant of the Options will align the interests of the Grantees with those of the Company and the Shareholders, provide incentives for the Grantees by committing themselves to the continued competitiveness, operational performance and growth of the Company in the future and reinforce their commitment to the long-term service for the Company, and is therefore in line with the purpose of the 2023 Share Option Scheme.

The grant of the Options to the above Directors and the associate of the Director has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules. All Directors having material interests in the above grant of the Options have abstained from voting in respect of the relevant resolution at the Board meeting.

Save as disclosed above, as at the date of this announcement, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company, an associate (as defined under the Listing Rules) of any of them; (ii) a Participant with Options granted and to be granted exceeding the individual limit of 1% of the Shares in issue under Rule 17.03D of the Listing Rules within the 12-month period up to and including the date of grant; or (iii) a Related Entity Participant or Service Provider with Options granted and to be granted in any 12-month period exceeding 0.1% of the Shares in issue.

After the grant of the Options and as at the date of this announcement, the number of Shares available for future grant under the Scheme Mandate Limit of the 2023 Share Option Scheme and the 2023 Share Award Scheme is 79,500,000, and the number of Shares available for future grant under the Service Provider Sublimit of the 2023 Share Option Scheme and the 2023 Share Award Scheme is 19,900,000.

By Order of the Board  
**Giant Biogene Holding Co., Ltd**  
**YAN Jianya**  
*Chairman of the Board*

Xi'an, the PRC, 28 December 2023

*As at the date of this announcement, the Board comprises Mr. Yan Jianya, Ms. Ye Juan, Ms. Fang Juan, Ms. Zhang Huijuan and Ms. Yan Yubo as executive Directors, and Mr. Huang Jin, Mr. Shan Wenhua and Ms. Wong Sze Wing as independent non-executive Directors.*