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Beijing Fourth Paradigm Technology Co., Ltd.
北京第四範式智能技術股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6682)

GRANT OF SHARE OPTIONS UNDER SHARE OPTION SCHEME

This announcement is made by Beijing Fourth Paradigm Technology 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**”).

The board (the “**Board**”) of directors (“**Director(s)**”) of the Company hereby announces that pursuant to its share option scheme adopted on September 19, 2024 (the “**Share Option Scheme**”), the Company granted an aggregate of 5,124,445 share options (“**Share Option(s)**”) to eligible persons (“**Grantee(s)**”) on November 19, 2024 to subscribe for ordinary shares (“**H Share(s)**”) of the Company listed on the Stock Exchange at HK\$41.19 per H Share, subject to acceptance of the Share Options by the Grantees.

A summary of the Share Options granted is set out below:

Date of Grant	:	November 19, 2024
Grantees	:	All the Grantees are employees of the Group.
Number of Share Options Granted	:	5,124,445 Share Options (each Share Option shall entitle the Grantee to subscribe for one H Share)
Exercise Price of Share Options Granted	:	HK\$41.19 per H Share (no less than the highest of (i) the official closing price of the H Shares as stated in the daily quotations sheet of the Stock Exchange on the date of grant, being HK\$36.60; (ii) the average of the official closing price of the H Shares as stated in the daily quotations sheet of the Stock Exchange for the five business days (as defined in the Listing Rules) immediately preceding the date of grant, being HK\$41.19; and (iii) the nominal value of an H Share)

Closing Price of H Shares on Date of Grant	:	HK\$36.60 per H Share
Exercise Period of Share Options	:	The Share Options shall be valid for 4 years from the date of vesting and lapse at the expiry of such period.
Vesting Period of Share Options	:	Subject to the fulfilment of the performance target as set out below, 25% of the Share Options granted shall be vested on November 19, 2025; 25% of the Share Options granted shall be vested on November 19, 2026; 25% of the Share Options granted shall be vested on November 19, 2027; and the remaining 25% of the Share Options granted shall be vested on November 19, 2028.
Performance Target	:	The Share Options shall be subject to the individual performance target as set out in our employee incentive vesting assessment measures.
Clawback Mechanism	:	The Share Options shall be subject to the clawback mechanism as set out in the terms of the Share Option Scheme, in particular, the lapse of the Share Options upon cessation of employment of the Grantees.
Financial Assistance	:	The Group has not provided any financial assistance to the Grantees for the purchase of H Shares under the Share Option Scheme.

As at the date of this announcement, to the knowledge, information and belief of the Directors, none of the Grantees is (i) a Director, chief executive or substantial Shareholder of the Company or their respective associate (as defined in the Listing Rules); or (ii) a participant to whom shares issued and to be issued under all share options and awards granted or to be granted to him/her during the 12-month period up to and including the date of grant exceed the 1% individual limit of the relevant class of shares in issue according to Rule 17.03D of the Listing Rules; or (iii) a related party participant, or a service provider, to whom share options and awards granted or to be granted within any 12-month period exceed 0.1% of the relevant class of shares in issue.

The number of H Shares available for grant in the future under the Share Option Scheme after the grant of the Share Options is 18,149,521.

By order of the Board
Beijing Fourth Paradigm Technology Co., Ltd.
北京第四範式智能技術股份有限公司
Dr. Dai Wenyuan
Chairman and Executive Director

Hong Kong, November 19, 2024

As at the date of this announcement, the executive Directors are Dr. Dai Wenyuan, Mr. Chen Yuqiang and Mr. Yu Zhonghao; the non-executive Directors are Dr. Yang Qiang, Mr. Dou Shuai and Mr. Zhang Jing; and the independent non-executive Directors are Mr. Li Jianbin, Mr. Liu Chijin and Ms. Ke Yele.