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CSPC PHARMACEUTICAL GROUP LIMITED

石藥集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 1093)

VOLUNTARY ANNOUNCEMENT

AMENDMENTS TO THE RULES OF THE RESTRICTED SHARE AWARD SCHEME

Reference is made to the announcement of CSPC Pharmaceutical Group Limited (the “**Company**”) dated 20 August 2018 in relation to the adoption of the restricted share award scheme (the “**Scheme**”) of the Company (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

THE AMENDMENTS TO THE RULES OF THE SCHEME AND THE TRUST DEED

On 20 August 2018, the Company adopted the Scheme under which the Shares may be awarded to the Selected Participants. The purposes of the Scheme are (a) to provide the Selected Participants with an opportunity to acquire a proprietary interest in the Company; (b) to encourage and retain such individuals to work with the Company; and (c) to provide additional incentive for them to achieve performance goals, with a view to achieving the objectives of increasing the value of the Company and aligning the interests of the Selected Participants directly to the Shareholders through ownership of Shares. The rules of the Scheme allowed the Trustee to purchase existing Shares on the Stock Exchange, and to subscribe for new Shares to be allotted and issued by the Company.

Pursuant to the terms of the Scheme, the Scheme may be amended in any respect by the Board provided that no such amendment shall operate to affect adversely any rights of any Selected Participant which accrued prior to such amendment becoming effective, and provided that no such amendment or alteration to the Scheme which affects the Trustee’s rights and obligations under the Trust Deed shall be made without the prior written consent of the Trustee (save as may be required to comply with the applicable laws, rules or regulations including the Listing Rules and the SFO).

The Board passed a resolution to amend the terms of the Scheme and the Trust Deed to the effect that the Board may only instruct the Trustee to purchase existing Shares on-market to satisfy share awards to be granted under the Scheme, with effect from 21 May 2024, such that the Scheme has become a share scheme that is funded only by the existing Shares. Since the adoption of the Scheme in 2018, no share award granted under the Scheme has been satisfied by way of issuance or allotment of new Shares.

Save for the amendment specified in this announcement, all other terms of the Scheme remain unchanged.

REASONS FOR AND BENEFITS OF THE AMENDMENTS TO THE RULES OF THE SCHEME

Since all the Shares held by the Trustee as at the date of this announcement were purchased by the Trustee on-market and the Board intends that the Trustee will continue to purchase existing Shares on-market to satisfy the grant of share awards under the Scheme, the Board considered that the amendments to the rules of the Scheme reflect the operation of the Scheme and do not affect the rights and obligations of the Trustee under the Trust Deed.

By order of the Board
CSPC Pharmaceutical Group Limited
CAI Dongchen
Chairman

Hong Kong, 21 May 2024

As at the date of this announcement, the Board comprises Mr. CAI Dongchen, Mr. ZHANG Cuilong, Mr. WANG Zhenguo, Mr. PAN Weidong, Mr. WANG Huaiyu, Dr. LI Chunlei, Dr. WANG Qingxi, Mr. CHAK Kin Man and Dr. JIANG Hao as executive directors; and Mr. WANG Bo, Mr. CHEN Chuan, Prof. WANG Hongguang, Mr. AU Chun Kwok Alan, Mr. LAW Cheuk Kin Stephen and Ms. LI Quan as independent non-executive directors.