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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

GRANT OF SHARE AWARDS PURSUANT TO THE SHARE AWARD SCHEME OF THE COMPANY

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**”), the terms of which were subsequently amended as disclosed in the voluntary announcement of the Company dated 21 May 2024. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

GRANT OF SHARE AWARDS PURSUANT TO THE SCHEME

The Board announces that on 19 September 2025, the Company granted awards involving a total of 9,000,000 Restricted Shares (the “**Awarded Shares**”) to an employee of the Group (the “**Grantee**”) who is not a director, chief executive or substantial shareholder of the Company or an associate of any of them (as defined under the Listing Rules) pursuant to the Scheme at nil consideration, subject to the acceptance by the Grantee.

Details of the Grant are set out as follows:

Date of grant:	19 September 2025
Number of Awarded Shares:	9,000,000 Awarded Shares, representing approximately 0.078% of the total issued Shares as at the date of this announcement.
Purchase price of Awarded Shares:	Nil
Closing price of the Shares on the date of grant:	HK\$9.94 per Share

Vesting period:	The Awarded Shares shall vest in four tranches on the following vesting dates: (i) 2,000,000 Awarded Shares shall vest on 30 January 2026; (ii) 2,000,000 Awarded Shares shall vest on 30 January 2027; (iii) 2,000,000 Awarded Shares shall vest on 30 January 2028; and (iv) the remaining 3,000,000 Awarded Shares shall vest on 30 January 2029.
Performance targets:	The vesting of the Awarded Shares under each tranche will be subject to the Grantee's achievement of the relevant annual performance targets in respect of each of the four consecutive financial years ending 31 December 2028 applicable to such tranche, including goals related to research and development projects to ensure alignment with the Company's strategic priorities. The Group will evaluate whether the Grantee has met the performance targets based on his performance appraisal results for the relevant year prior to each vesting.
Clawback mechanism:	Where a Grantee (i) ceases to be an employee of the Company or its subsidiaries, (ii) becomes bankrupt or fails to pay his debts within a reasonable time after they become due or makes any arrangement or composition with his creditors generally, (iii) is convicted for any criminal offence involving his integrity or honesty, or (iv) is charged, convicted or held liable for any offence under securities laws in Hong Kong or other applicable laws or regulations, any unvested Awarded Shares granted shall automatically lapse.

The above Grant would not result in the Shares issued and to be issued in respect of all options and awards granted to the Grantee in the 12-month period up to and including the date of such Grant representing in aggregate over 1% of the Shares in issue.

REASONS FOR AND BENEFITS OF THE GRANT

The grant of Awarded Shares is to recognise the Grantee's contribution to the Group, and to encourage and retain the Grantee to strive for the future development of the Group by providing him with the opportunity to own equity interests in the Company.

LISTING RULES IMPLICATIONS

As set out in the voluntary announcement of the Company dated 21 May 2024 in relation to amendments to the rules of the Scheme, 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 by the existing Shares only. 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. Accordingly, the Scheme constitutes a share scheme involving existing Shares as referred to in Chapter 17 of the Listing Rules.

The Awarded Shares have been purchased by the Trustee through on-market transactions and will be funded by existing Shares held by the Trustee, and no new Shares will be allotted or issued for the vesting of the Awarded Shares. After the grant of Awarded Shares pursuant to this announcement, 108,038,368 Shares will be available for future grants under the Scheme.

By order of the Board
CSPC Pharmaceutical Group Limited
CAI Dong Chen
Chairman

Hong Kong, 19 September 2025

As at the date of this announcement, the Board comprises Mr. CAI Dong Chen, Mr. ZHANG Cuilong, Mr. WANG Zhenguo, Mr. PAN Weidong, Mr. WANG Huaiyu, Dr. LI Chunlei, Dr. YAO Bing, Mr. CAI Xin and Mr. CHEN Weiping 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.