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Antengene Corporation Limited

德琪醫藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6996)

ADOPTION OF THE 2022 RESTRICTED SHARE UNIT SCHEME

The Board is pleased to announce that on January 21, 2022, the Board has resolved to adopt the 2022 RSU Scheme to recognize the contributions by certain Eligible Participants, to provide them with incentives in order to retain them for the continual operation and development of the Group, and to attract suitable personnel for further development of the Group.

Implications under the Listing Rules

The 2022 RSU Scheme does not constitute a share option scheme or an arrangement similar to a share option scheme as defined and regulated under Chapter 17 of the Listing Rules and is a discretionary scheme of the Company. No shareholders' approval is required for the adoption of the 2022 RSU Scheme and this announcement is made on a voluntary basis.

THE 2022 RSU SCHEME

The Board is pleased to announce that on January 21, 2022, the Board has resolved to adopt the 2022 RSU Scheme, which will be in parallel with other share incentive schemes which have been or may be adopted by the Company. The following is a summary of the principal terms of the 2022 RSU Scheme:

Purpose

The purpose of the 2022 RSU Scheme is to recognize the contributions by certain Eligible Participants, to provide them with incentives in order to retain them for the continual operation and development of the Group, and to attract suitable personnel for further development of the Group.

Administration

The 2022 RSU Scheme shall be subject to the administration of the Board and the Trustee in accordance with the Scheme Rules and the Trust Deed. The Board may by resolution delegate any or all of its powers in the administration of the Scheme to the Administration Committee or any other committee or sub-committee or any person(s) as from time to time authorized by the Board for such purpose. On the Adoption Date, the Board has resolved to establish and delegate to the Administration Committee the power and authority to administer the 2022 RSU Scheme and deal with the Trust and the Trustee in all respects in accordance with the Scheme Rules and the Trust Deed. The decision of the Board with respect to any matter arising under the 2022 RSU Scheme (including the interpretation of any provision) shall be final and binding.

Selected Participants

The Selected Participants include any Employee or any advisor or consultant of any member of the Group at any time during the Trust Period selected by the Board for participation in the 2022 RSU Scheme.

The grant of Awards to advisor or consultant of any member of the Group (“**Non-employee Eligible Participants**”) would enable the Board to reward and incentivize those it considers commercially appropriate to align their interests with the interest of the Group. In particular, the Group may engage business consultants or advisors to improve performance and efficiency of the Group or otherwise contribute to the Group’s growth. As such, the Board is of the view that including consultant and advisor as an Eligible Participant is fair and reasonable as this will offer the Board with sufficient flexibility to attract and motivate (other than market remuneration) such Selected Participants to contribute to the growth and development of the Group and thus, is in the interest of the Company and its Shareholders as a whole. Consultant and advisor of subsidiaries are also included as Eligible Participants given that the business and financial performance of any subsidiary may have an impact on the Group in terms of the valuation of the equity interest in such subsidiary held by the Group and/or the amount of dividend to be declared and distributed by such subsidiary to its Shareholders, including the Group.

The Board will carefully assess a Non-employee Eligible Participant’s performance, contributions and potential contributions to the Group on a case-by-case basis to ensure that the grant of Awards to such Non-employee Eligible Participants would be beneficial to the Group. In particular, the Board will consider, among others, whether the Non-employee Eligible Participant is regarded as a valuable human resource to the Group based on his or her work experience, professional qualifications, technical know-hows and external business connections, as well as the actual and potential contribution he or she brought and may bring to the business affairs of the Group having regard to the duration, scale and nature of the cooperation or business relationship with the Group. As at the date of this announcement, the Company has no detailed plan on granting any Awards to any Non-employee Eligible Participant of the Group.

Scheme Limit

The maximum number of Awarded Shares underlying the RSUs awarded by the Board under the 2022 RSU Scheme (i) shall not exceed 5% of the total issued share capital of the Company as at the Adoption Date and (ii) shall be subject to an annual limit of 3% of the total issued share capital of the Company at the relevant time. The maximum number of Awarded Shares underlying the RSUs which may be awarded to a Selected Participant under the Scheme shall not exceed 1% of the issued share capital of the Company in any 12-month period. Awards lapsed in accordance with the terms of the Scheme shall not be counted for the purpose of calculating the limit.

Restrictions

No Award shall be made by the Board and no instructions to acquire any Shares shall be given to the Trustee under the Scheme:

- (i) after an event involving inside information in relation to affairs or securities of the Company has occurred or a matter involving inside information in relation to the securities of the Company has been the subject of a decision, until such inside information has been publicly announced in accordance with the applicable laws and the Listing Rules;
- (ii) during the period of 60 days immediately preceding the publication date of the annual results for any financial period of the Company or, if shorter, the period from the end of the relevant financial period up to the publication date of the results;
- (iii) during the period of 30 days immediately preceding the publication date of the interim results for any financial period of the Company or, if shorter, the period from the end of the relevant half-year period of the financial period up to the publication date of the results;
- (iv) in any circumstance which is prohibited under the Listing Rules, the SFO or any other law, rules, or regulation or where any requisite approval from any governmental or regulatory authority has not been granted; and
- (v) where such grant of any Award would result in a breach of the limit of the Scheme limit.

Operation

According to the Scheme, any Awarded Shares shall either be (i) existing Shares transferred, gifted, assigned, or conveyed to the Trust or as may be purchased by the Trustee on the Stock Exchange or off the market; or (ii) new Shares to be allotted and issued to the Trustee by the Company pursuant to general mandate or specific mandate granted by Shareholders at general meeting(s) of the Company from time to time.

The Board may from time to time cause to be paid a Contributed Amount to the Trust by way of settlement or otherwise which shall constitute part of the Trust Fund, for the purchase or subscription (as the case may be) of Shares and other purposes set out in the Scheme Rules and the Trust Deed, which shall be funded by internal resources of the Company other than the proceeds from the listing of the Shares on the Stock Exchange. Subject to prior written direction and/or consent of the Board, the Trustee may accept Shares transferred, gifted, assigned, or conveyed to the Trust from the Company or any party designated by the Company from time to time in such number as such party designated by the Company may at their sole discretion determine, which shall constitute part of the Trust Fund.

Subject to the Scheme Rules, in the event that the Awarded Shares are to be allotted and issued as new Shares for the purpose of the Trust, the Board shall cause an amount equal to the total subscription price of such new Shares to be allotted and issued be transferred from the Company's resources to the Trustee according to the Scheme Rules and cause to issue and allot to the Trustee such number of new Shares corresponding to the aforesaid total subscription price at such issue price per Share as shall be determined by the Board, which shall be held upon trust for the relevant Selected Participant subject to the terms and conditions set out in the Scheme Rules and the Trust Deed. The Company shall issue and allot such new Shares at not less than nominal value to the Trustee. The Company shall comply with the relevant Listing Rules and the articles of association of the Company when allotting and issuing any new Shares and application shall be made to the Stock Exchange for the granting of the listing of, and permission to deal in the new Shares to be issued to the Trustee. Such allotment and issue should only be made upon fulfillment of the following conditions: (i) the Company having obtained Shareholders' approval in general meeting under general mandate or specific mandate to authorize the Directors to allot and issue new Shares, provided that the total number of Shares to be allotted and issued to the Trustee under the Scheme shall not exceed the scheme limit; and (ii) the Listing Committee of the Stock Exchange having granted the listing of and permission to deal in the Shares which may be allotted and issued by the Company to the Trustee pursuant to the Scheme.

The Company intends to use the general mandate available at the time of granting of the Award(s), and seek specific mandate from the Shareholders for the issue and allotment of Awarded Shares where (i) the satisfaction of any Awards granted would cause the Company to issue and allot Awarded Shares in excess of the permitted amount in the general mandate available at the time of granting the Awarded Shares or (ii) any grant of Awards is made to connected persons of the Company or (iii) any grant of Awards is otherwise required under the Listing Rules to be made under the specific mandate from the Shareholders. As such, the new Shares to satisfy any Awards will be issued under the available general mandate approved by the Shareholders and in effect at the time of the relevant Award, or a specific mandate approved or to be approved by the Shareholders for the relevant Award. The Company therefore considers that Shareholders would be able to evaluate the relevant diluting effect before they vote in respect of the relevant mandate. In any event, the Company will comply with the announcement, Shareholders' approval and other requirements (if and as applicable) under the Listing Rules if the Awards are to be satisfied by the issue and subscription of new Shares. As at the date of this announcement, the Company does not have detailed plan on the number of Shares and to what extent the Awarded Shares under the Scheme are to be satisfied by new Shares.

Subject to the Scheme Rules, the Board may from time to time instruct the Trustee in writing to purchase the Shares on the Stock Exchange and to hold them in trust for the benefit of the Selected Participants under the Trust on and subject to the terms and conditions of the Scheme Rules and the Trust Deed. At this stage, the Company expects that the Shares to be used to satisfy the RSUs will come from Shares to be purchased by the Trustee or Shares to be issued by the Company under a general mandate, but the Company has not decided yet.

Grant

Subject to the provisions of the Scheme, the Board may, from time to time, at its absolute discretion select any Eligible Participant (other than any Excluded Participant) for participation in the Scheme as a Selected Participant, and grant such number of RSUs to any Selected Participant at such consideration and in such number and on and subject to such terms and conditions as it may in its absolute discretion determine. In the event that a Selected Participant or his/her/its associate(s) is a member of the Board, such person will abstain from voting on any approval by the Board of the Award to such Selected Participant. In determining the number of RSUs to be granted to any Selected Participant (excluding any Excluded Participant), the Board shall take into consideration matters including, but without limitation to:

- (i) the present contribution and expected contribution of the relevant Selected Participant to the profits of the Group;
- (ii) the general financial condition of the Group;
- (iii) the Group's overall business objectives and future development plan; and
- (iv) any other matter which the Board considers relevant.

Where any grant of Award is proposed to be made to any Selected Participant who is a Director (including an independent non-executive Director) or senior management of the Group, such grant must first be approved by all the members of the Remuneration Committee, or in the case where the grant is proposed to be made to any member of the Remuneration Committee, by all of the other members of the Remuneration Committee. Notwithstanding the foregoing, any grant of an Award to a Director which is satisfied by on-market purchase of existing issued Shares will be exempted from reporting, announcement and independent Shareholders' approval requirements pursuant to Rules 14A.73(6) and 14A.95 of the Listing Rules if the Award forms part of the relevant Director's remuneration under his/her service contract with the Company. Grant of Awards to be satisfied by existing issued Shares to be purchased by the Trustee to other connected persons of the Company, on the other hand, will be subject to the size tests requirement under Chapter 14A of the Listing Rules, and the Company intends to comply with the relevant requirements based on the percentage ratios of the relevant size tests.

Where any grant of Award is proposed to be made to any person who is a connected person of the Company within the meaning of the Listing Rules, the Company shall comply with such provisions of the Listing Rules as may be applicable, including any reporting, announcement and/or shareholders' approval requirements, unless otherwise exempted under the Listing Rules. The allotment and issue of new Shares in satisfaction of Awards granted to connected persons of the Company, which constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules, will be subject to independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

At this stage, the Company has not decided whether it will grant any Awards to be satisfied by the subscription of new Shares by the Trustee to the directors of the Group, or any other connected persons of the Company yet. To the extent the Company determines to do so, the Company will seek independent shareholders' approval for any grant of Awards to be satisfied by the subscription of new Shares by the Trustee to the directors of the Group or any other connected person of the Company as required under the Listing Rules.

Prior to the Vesting Date, any Award made under the Scheme Rules shall be personal to the Selected Participant to whom it is made and shall not be assignable and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to the RSUs referable to him pursuant to such Award, unless the Award or any interest thereof is transferred as a result of the Selected Participant's death in accordance with the terms of the Scheme or as required by law.

Vesting and lapse

The Board is entitled to impose any conditions (including a period of continued service within the Group after the Award), as it deems appropriate in its absolute discretion with respect to the vesting of the RSUs on the Selected Participant. Subject to applicable laws and regulations, the Board shall be at liberty to waive any vesting conditions. Shares underlying any RSUs granted under the Scheme that lapse for any reason without having been exercised and Shares underlying the unexercised portion of any RSUs in case of partial exercise will, to the extent not prohibited by applicable laws and regulations, be available for subsequent Award grants under the Scheme.

Subject to the terms and condition of the Scheme and the fulfillment of all vesting conditions to the vesting of the RSUs on such Selected Participant and all requirements applicable to such Selected Participant as specified in the Scheme and the relevant grant notice (unless waived by the Board), the respective RSUs granted to the Selected Participant pursuant to the provision of the Scheme Rules shall vest in such Selected Participant in accordance with the vesting schedule as set out in the grant notice, and the Trustee shall cause the Awarded Shares to be transferred to such Selected Participant, or to be sold as soon as practicable from the Vesting Date and the payment of the Actual Selling Price in cash to the Selected Participant within a reasonable time period in satisfaction of the Award.

In the event that the Board does not receive the required transfer documents from the Selected Participant at least 10 Business Days prior to the Vesting Date, the RSUs which would have otherwise vested in such Selected Participant shall automatically lapse and remain as part of the Trust Fund and such returned RSUs shall be applied by the Trustee towards future Awards in accordance with the Scheme Rules.

In respect of a Selected Participant who died or retired by agreement with a member of the Group at any time prior to or on the Vesting Date, all the RSUs of the relevant Selected Participant shall be deemed to be vested on the day immediately prior to his death or the day immediately prior to his retirement with the relevant member of the Group.

The Board may at its discretion, with or without further conditions, grant additional Shares or cash award out of the Trust Fund representing all or part of the income or distributions (including but not limited to cash income or dividends, cash income or net proceeds of sale of non-cash and non-scrip distribution, bonus Shares and scrip dividends) declared by the Company or derived from such Awarded Shares during the period from the date of Award to the Vesting Date to a Selected Participant upon the vesting of any RSUs. In the event that an Award of RSUs becomes lapsed, the Awarded Shares underlying the RSUs and/or the relevant income or distributions shall remain as part of the Trust Fund.

Unless the Board determines otherwise, the circumstances under which a person shall be treated as having ceased to be a Participant shall include, without limitation, the following:

- (i) where such person's employment or engagement with any member of the Group has ceased (including but not limited to retirement) or been terminated;
- (ii) where such person has been in breach of or has failed to comply any of his non-competition obligations owed towards any member of the Group;
- (iii) where such person has committed any act of fraud or dishonesty or serious misconduct, whether or not in connection with his employment or engagement by any member of the Group and whether or not it has resulted in his employment or engagement being terminated by the relevant member of the Group;
- (iv) where such person has been declared or adjudged to be bankrupt by a competent court or governmental body or has failed to pay his debts as they fall due (after the expiry of any applicable grace period) or has entered into any arrangement or composition with his creditors generally or an administrator has taken possession of any of his assets;
- (v) where such person has been convicted of any criminal offence; or
- (vi) where such person has been convicted of or is being held liable for any offence under or any breach of the SFO or other securities laws or regulations in Hong Kong or any other applicable laws or regulations in force from time to time.

Reorganisation of Capital Structure

In the event of any capitalization issue, rights issue, consolidation, sub-division or reduction of the share capital of the Company, the Board may make such equitable adjustments, designed to protect the Eligible Participants' interests, to the number of Shares underlying the outstanding RSUs, as it may deem appropriate at its absolute discretion.

Disqualification of Selected Participant

In the event that prior to or on the Vesting Date, a Selected Participant is found to be an Excluded Participant or is deemed to cease to be an Eligible Participant, including but not limited to the following circumstances:

- (i) where such person's employment or engagement with any member of the Group has ceased (including but not limited to retirement) or been terminated;
- (ii) where such person has been in breach of or has failed to comply any of his non-competition obligations owed towards any member of the Group;
- (iii) where such person has committed any act of fraud or dishonesty or serious misconduct, whether or not in connection with his employment or engagement by any member of the Group and whether or not it has resulted in his employment or engagement being terminated by the relevant member of the Group;
- (iv) where such person has been declared or adjudged to be bankrupt by a competent court or governmental body or has failed to pay his debts as they fall due (after the expiry of any applicable grace period) or has entered into any arrangement or composition with his creditors generally or an administrator has taken possession of any of his assets;
- (v) where such person has been convicted of any criminal offence; or
- (vi) where such person has been convicted of or is being held liable for any offence under or any breach of the SFO or other securities laws or regulations in Hong Kong or any other applicable laws or regulations in force from time to time.

unless agreed specifically between the Selected Participant and the Company to the extent permitted under the laws or regulations of such place or where in the view of the Board or the Trustee (as the case may be), compliance with applicable laws or regulations in such place makes it necessary or expedient to exclude such Eligible Participant, the relevant Award made to such Selected Participant shall automatically lapse forthwith and the relevant Awarded Shares shall not vest on the relevant Vesting Date but shall remain part of the Trust Fund and such returned RSUs shall be applied by the Trustee towards future Awards in accordance with the Scheme Rules.

Voting Rights

The RSUs, whether vested or not, do not carry any right to vote at general meetings of the Company or any dividend or other rights (including these advising on the liquidation of the Company). Notwithstanding that the Trustee is the legal registered holder of the Shares held upon trust pursuant to the Trust Deed, the Trustee shall not exercise the voting rights attached to such Shares. Unless otherwise specified by the Board in its entire discretion, the Selected Participants do not have any rights to any cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions from any Awarded Shares before such Shares are transferred to such Selected Participants upon the vesting of the RSUs.

Duration

Unless terminated earlier by the Board pursuant to the Scheme Rules, the 2022 RSU Scheme shall be valid and effective for ten years commencing from the Adoption Date, after which period no further Awards will be granted.

Termination

The 2022 RSU Scheme shall terminate on the earlier of (i) the tenth anniversary date from the Adoption Date; and (ii) such date of early termination as determined by the Board by a resolution of the Board, provided that such termination shall not affect any subsisting rights of any Selected Participant.

Upon termination, (i) no further grant of RSUs may be made under the Scheme; (ii) all the RSUs referable to the date of expiry of the Trust Period which are not vested shall be vested in the relevant Selected Participants and all the Awarded Shares shall continue to be held by the Trustee and be transferred to the Selected Participants according to the Scheme Rules; (iii) all Shares remaining in the Trust Fund shall be sold (or as otherwise determined by the Board) by the Trustee within 28 Business Days (on which the trading of the Shares has not been suspended); and (iv) net proceeds of sale (if so sold) and such other funds and properties remaining in the Trust Fund managed by the Trustee (after making appropriate deductions) shall be remitted to the Company forthwith (except as otherwise determined by the Board).

Alteration

The Scheme may be amended in any respect by a resolution of the Board.

Reasons of the Awards

The Company believes that the ability to attract and retain talent and business relationships is vital to its success. Adoption of the Scheme provides flexibility for the Company to achieve its objectives to attract and motivate talents and to retain them in the Group and to develop and strengthen their relationships with the Group.

APPOINTMENT OF TRUSTEE

The Company has entered into the Trust Deed with THE CORE TRUST COMPANY LIMITED (“**Core Trust**”) on January 21, 2022 and appointed Core Trust as the initial Trustee under the Scheme. To the best knowledge, information and belief of the Board after making all reasonable enquiries, Core Trust is a professional trustee engaged by the Company for the Scheme. Core Trust and its ultimate beneficial owners are independent third parties and not connected with the Company or any of its connected persons. The Trustee will administer the 2022 RSU Scheme in accordance with the terms of the Scheme Rules and the Trust Deed.

IMPLICATIONS UNDER THE LISTING RULES

The Scheme does not constitute a share option scheme or an arrangement similar to a share option scheme as defined and regulated under Chapter 17 of the Listing Rules and is a discretionary scheme of the Company. No shareholders’ approval is required for the adoption of the 2022 RSU Scheme and this announcement is made on a voluntary basis.

DEFINITIONS

“Actual Selling Price”	the actual price at which the Awarded Shares are sold (net of brokerage, Stock Exchange trading fee, SFC transaction levy and any other applicable costs) on vesting of an Award pursuant to the Scheme
“Administration Committee”	the administration committee of the 2022 RSU Scheme, which comprises the chairman of the Board and Chief Financial Officer of the Company to which the Board has delegated its power and authority to administer the 2022 RSU Scheme and deal with the Trust and the Trustee in all respects in accordance with the Scheme Rules and the Trust Deed
“Adoption Date”	January 21, 2022, being the date on which the Board adopted the Scheme Rules for the establishment of the Scheme
“Award(s)”	RSU(s) granted by the Board to a Selected Participant pursuant to the 2022 RSU Scheme, which may vest in the form of Awarded Shares or the Actual Selling Price of the Awarded Shares in cash, as the Board may determine in accordance with the terms of the Scheme Rules
“Awarded Share(s)”	Share(s) underlying the RSU(s) granted to the Selected Participants under the Scheme Rules
“Board”	the board of Directors and if the context so permits, it shall include such committee or sub-committee or person(s) as from time to time delegated with the power and authority by the board of Directors to administer the Scheme
“Business Day(s)”	a day (other than Saturday, Sunday or public holiday) on which the Stock Exchange is open for trading and on which the banks are open for business in Hong Kong
“Company”	Antengene Corporation Limited (德琪醫藥有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Hong Kong Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Contributed Amount”	cash paid or made available to the Trust by way of settlement or otherwise contributed by the Company, any of its subsidiaries, and/or any party designated by the Company as permitted under the Scheme to the Trust as determined by the Board from time to time
“Director(s)”	director(s) of the Company

“Eligible Participant(s)”	includes the following: (i) any Employee; or (ii) any advisor or consultant of any member of the Group at any time during the Trust Period
“Employee”	any individual being an employee, director (including executive director, non-executive director, independent non-executive director) or officer of any member of the Group at any time during the Trust Period
“Excluded Participant”	any Eligible Participant who is resident in a place where the grant of Award, award of the Awarded Shares and/or the vesting and transfer of the Awarded Shares pursuant to the terms of the Scheme is not permitted under the laws or regulations of such place or where in the view of the Board or the Trustee (as the case may be), compliance with applicable laws or regulations in such place makes it necessary or expedient to exclude such Eligible Participant
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Remuneration Committee”	the remuneration committee of the Company
“Residual Cash”	cash in the Trust Fund (including without limitation (i) any Contributed Amount or any remaining amount thereof; (ii) any cash income or dividends derived from Shares held under the Trust; (iii) other cash income or net proceeds of sale of non-cash and non-scrip distribution derived from or in respect of the Shares held under the Trust; and (iv) all interest or income derived from deposits maintained with licensed banks in Hong Kong) which has not been applied in the acquisition of any Shares
“RSU(s)”	restricted share unit(s) to be granted under the Scheme, each of which represents a conditional right for the Selected Participant to obtain Awarded Shares or an equivalent value in cash with reference to the market value of such Awarded Shares on or about the date of vesting, less any tax, stamp duty and other charges applicable, as determined by the Board in its absolute discretion. Each restricted share unit represents one underlying Share

“Scheme” or “2022 RSU Scheme”	the restricted share unit scheme of the Company approved and adopted by the Board on the Adoption Date, in its present form or as amended from time to time in accordance with the Scheme Rules
“Scheme Rules”	the rules relating to the 2022 RSU Scheme, as amended, modified or supplemented from time to time
“Selected Participant(s)”	Eligible Participant(s) selected by the Board for participation in the Scheme
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	ordinary shares of US\$0.0001 each in the capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification, reduction or reconstruction of the share capital of the Company from time to time)
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trust”	the trust constituted by the Trust Deed
“Trust Deed”	a trust deed between the Company and the Trustee (as restated, supplemented and amended from time to time)
“Trust Fund”	the funds and properties held under the Trust and managed by the Trustee for the benefit of the Selected Participants (other than the Excluded Participants), including without limitation: <ul style="list-style-type: none"> (i) HK\$100 as initial sum; (ii) all Shares acquired by the Trustee for the purpose of the Trust and such other scrip income (including but not limited to bonus Shares and scrip dividends declared by the Company) derived from the Shares held upon the Trust; (iii) any Residual Cash; (iv) any Awarded Shares or other property to be vested or not vested with the Selected Participants under the terms of the Scheme; and (v) all other properties from time to time representing (a), (b), (c) and (d) above

“Trust Period”	means the period beginning with the Adoption Date and ending upon the expiry of the period of ten years beginning from the Adoption Date or such date of early termination as determined by the Board
“Trustee”	THE CORE TRUST COMPANY LIMITED (which is independent and not connected with the Company) and any additional or replacement trustees, being the trustee or trustees for the time being declared in the Trust Deed
“Vesting Date”	in respect of a Selected Participant, the date on which his entitlement to the Awarded Shares is vested in such Selected Participant in accordance with the Scheme

By Order of the Board
Antengene Corporation Limited
Dr. Jay Mei
Chairman

Hong Kong, January 21, 2022

As at the date of this announcement, the board of directors of the Company comprises Dr. Jay Mei, Mr. John F. Chin, Dr. Kevin P. Lynch and Mr. Donald A. Lung as executive directors; Dr. Kan Chen and Mr. Yilun Liu as non-executive directors; and Mr. Mark J. Alles, Ms. Jing Qian and Mr. Sheng Tang as independent non-executive directors.