

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **Antengene Corporation Limited**

**德琪醫藥有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 6996)**

### **GRANT OF SHARE OPTIONS AND RSUS**

This announcement is made pursuant to Rule 17.06A of the Listing Rules.

The Board is pleased to announce that on April 2, 2026, a total of 1,900,000 Share Options under the 2020 Equity Incentive Plan were granted by the Company to five Grantees, and 250,000 RSUs under the 2022 RSU Scheme were granted to four of such Grantees, subject to acceptance by the Grantees and compliance with the Listing Rules, and the respective terms of the 2020 Equity Incentive Plan and the 2022 RSU Scheme.

Among the total of 1,900,000 Share Options, (i) 1,300,000 Share Options were granted to four Grantees who are employees of the Group and are not connected persons of the Company; and (ii) 600,000 Share Options were granted to one Grantee who is an executive Director and a substantial shareholder of the Company. All of the 250,000 RSUs were granted to four Grantees who are employees of the Group and are not connected persons of the Company.

#### **THE SHARE OPTION GRANT**

Details of the Share Option Grant are set out below:

<b>Grant Date:</b>	April 2, 2026
<b>Exercise price of the Share Options:</b>	HK\$5.320 per Share, which represents the highest of: <ul style="list-style-type: none"><li>(i) the closing price of HK\$5.320 per Share as stated in the Stock Exchange's daily quotation sheets on the Grant Date;</li><li>(ii) the average closing price of HK\$4.896 per Share as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the Grant Date; and</li><li>(iii) the nominal value of US\$0.0001 per Share.</li></ul>
<b>Closing price of the Shares on the Grant Date:</b>	HK\$5.320 per Share
<b>Number of Grantees:</b>	5

The table below shows a breakdown of Share Options granted:

<b>Name/Type of the Grantees</b>	<b>Position held (or Relationship) with the Company/Group</b>	<b>Number of Share Options</b>
Dr. Jay Mei	Executive Director and substantial shareholder of the Company	600,000
4 employees	Employees of the Group	1,300,000
<b>Total</b>		<b><u>1,900,000</u></b>

**Consideration payable for the grant of Share Options for each Grantee upon acceptance:**

Nil

**Number of Share Options granted:**

1,900,000 Share Options

**Vesting schedule:**

The Share Options granted to all Grantees (including the Grantee who is an executive Director and substantial shareholder of the Company) shall vest as follows:

- 25% shall vest on the first anniversary of the Grant Date (rounding down to the nearest whole Share Option);
- 25% shall vest on the second anniversary of the Grant Date (rounding down to the nearest whole Share Option);
- 25% shall vest on the third anniversary of the Grant Date (rounding down to the nearest whole Share Option); and
- the remaining 25% shall vest on the fourth anniversary of the Grant Date.

**Performance targets:**

No performance targets are attached to the Share Options granted. This specific grant serves as a one-off reward for the Grantees' exceptional past contribution to Project ATG-201. The purpose of the 2020 Equity Incentive Plan is to provide incentives to the Eligible Participants in order to promote the development and success of the business of the Company. The Share Options granted will give the Grantees an opportunity to have a personal stake in the Company and will help motivate the Grantees in optimizing their performance and efficiency. The number of Share Options to be granted was determined with reference to the work performance and potential of the Grantees and no additional performance target is imposed before the Share Options are vested to the Grantees. In view of the above, the remuneration committee of the Company considers that the Share Option Grant to the Grantees without performance targets are appropriate, consistent with the Company's remuneration policy and align with the purpose of the 2020 Equity Incentive Plan.

**Share Option exercise period:**

Ten (10) years from the Grant Date, that is, from April 2, 2026 to April 1, 2036 (both days inclusive)

**Clawback mechanism:**

All Share Options granted to a Grantee shall be clawed back and lapse on the date as determined by the Board (if such Share Options are unexercised) under certain circumstances specified in the 2020 Equity Incentive Plan, including but not limited to the occurrence of the following events:

- (i) the Grantee has failed to perform duties effectively or is involved in serious misconduct or malfeasance;
- (ii) the Grantee has contravened the relevant laws and regulations, or the articles of association of any member of the Group, related entity or service provider (as applicable);
- (iii) the Grantee has, during his/her tenure of office, been involved in acceptance or solicitation of bribery, corruption, theft, leakage of trade and technical secrets, conducted other unlawful acts and misconduct, which prejudiced the interest and reputation of and caused significant negative impact to the image of any member of the Group, related entity or any service provider;
- (iv) the Grantee has failed to discharge, or failed to discharge properly, his/her duties;
- (v) the Grantee has violated the Company's high voltage lines (or similar standards) pursuant to internal guideline(s) adopted by the Company; and
- (vi) the Grantee has failed to comply with any non-compete covenants or restrictive covenants or any terms and conditions of a similar effect applicable to the Grantee pursuant to any internal guideline(s) adopted by the Company.

Where any Share Option granted to a Grantee has already been exercised at the time of clawback, the Grantee shall return the underlying Shares issued to the Grantee, including (i) the return or repayment of all or a specified part of such Share Options, or any Shares fall to be allotted and issued upon such exercise; and/or (ii) the ceasing or variation of the Grantee's entitlement to receive or be vested with such Share Options, or be allotted and issued with any Shares upon exercise of such Share Option.

Further details of the clawback mechanism are disclosed in the circular of the Company dated April 29, 2024.

## THE AWARD OF RSUS

Details of the Award of RSUs are set out below:

<b>Grant Date:</b>	April 2, 2026
<b>Closing price of the Shares on the Grant Date:</b>	HK\$5.320 per Share
<b>Number of Grantees:</b>	4

The table below shows a breakdown of RSUs granted:

<b>Name/Type of the Grantees</b>	<b>Position held (or Relationship) with the Company/Group</b>	<b>Number of RSUs</b>
4 employees	Employees of the Group	<u>250,000</u>
<b>Total</b>		<b><u><u>250,000</u></u></b>

**Purchase price and arrangement to facilitate the purchase of RSUs:**

Nil

**Vesting schedule:**

The RSUs granted to all Grantees shall vest as follows:

- 25% shall vest on the first anniversary of the Grant Date (rounding down to the nearest whole RSU);
- 25% shall vest on the second anniversary of the Grant Date (rounding down to the nearest whole RSU);
- 25% shall vest on the third anniversary of the Grant Date (rounding down to the nearest whole RSU); and
- the remaining 25% shall vest on the fourth anniversary of the Grant Date.

**Performance targets:**

No performance targets are attached to the RSUs granted. This specific grant serves as a one-off reward for the Grantees' exceptional past contribution to Project ATG-201. The purpose of 2022 RSU Scheme is to provide incentives to the Eligible Participants in order to promote the development and success of the business of the Company. The RSUs granted will give the Grantees an opportunity to have a personal stake in the Company and will help motivate the Grantees in optimizing their performance and efficiency. The number of RSUs to be granted are was determined with reference to the work performance and potential of the Grantees and no additional performance target is imposed before the RSUs are vested to the Grantees. In view of the above, the remuneration committee of the Company considers that the Award to the relevant Grantees without performance targets are appropriate, consistent with the Company's remuneration policy and align with the purpose of the 2022 RSU Scheme.

**Clawback mechanism:**

All RSUs granted to a Grantee shall be clawed back and the Award of RSUs shall lapse on the date as determined by the Board (if such RSUs are unexercised) under certain circumstances specified in the 2022 RSU Scheme, including but not limited to the occurrence of the events set out in the section headed “The Share Option Grant – Clawback mechanism” in this announcement.

Where any RSU granted to a Grantee has already been vested at the time of clawback, the Grantee shall return, by the Board’s determination at its sole and absolute discretion, (i) the exact number of vested and clawed back Share(s), (ii) the monetary amount equivalent to the value of the relevant Share(s) on the Grant Date, (iii) the monetary amount equivalent to the value of the relevant Share(s) on the vesting date or (iv) the monetary amount equivalent to the value of the relevant Share(s) on the date of such clawback.

Further details of the clawback mechanism are disclosed in the circular of the Company dated April 29, 2024.

**REASONS FOR THE GRANT OF SHARE OPTIONS AND RSUS**

The specific purposes and objectives of the 2020 Equity Incentive Plan and 2022 RSU Scheme are: (i) to recognise the contributions by certain Eligible Participants and to provide them with incentives in order to retain them for the continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group. The remuneration committee of the Company believes that the Share Option Grant and the Award of RSUs are appropriate and in line with the market practice and the purposes of the 2020 Equity Incentive Plan and the 2022 RSU Scheme respectively.

## LISTING RULES IMPLICATIONS

Pursuant to Rule 17.04(1) of the Listing Rules and the terms of the 2020 Equity Incentive Plan and the 2022 RSU Scheme, each grant of Share Options or RSUs to a Director, chief executive or substantial shareholder of the Company or any of their respective associates, shall be subject to the approval by the independent non-executive Directors. Accordingly, the Share Options granted to Dr. Jay Mei, being the Chairman of the Board, an executive Director and the substantial shareholder of the Company, has been approved by all the three independent non-executive Directors. Dr. Jay Mei has abstained from voting so far as the resolution for the approval of the grant of Share Options to him was concerned.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of the announcement, save as disclosed herein, (i) none of the Grantees is a Director, chief executive or substantial shareholder of the Company or their respective associates or otherwise a connected person of the Company; and (ii) none of the Grantees is a related entity participant or service provider (as defined in the Listing Rules). The grant of Share Options and RSUs to each of the Grantees would not result in the Shares issued and to be issued in respect of all awards and options granted to a Grantee in the 12-month period up to and including the Grant Date exceeding the 1% individual limit under Rule 17.03D of the Listing Rules. The grant of Share Options to a substantial shareholder of the Company would not result in the Shares issued and to be issued in respect of all options and awards granted to him in the 12-month period up to and including the Grant Date representing in aggregate exceeding the 0.1% limit for the purpose of Rule 17.04(3) of the Listing Rules. None of the Share Option Grant and the Award of RSUs will be subject to approval by the Shareholders.

The Share Options and RSUs will be satisfied by existing Shares that have already been issued and allotted to the trustee of the 2020 Equity Incentive Plan and 2022 RSU Scheme, and will not involve the issue of new Shares. As at the date of this announcement, subsequent to the above Share Option Grant and Award of RSUs, (i) 6,748,887 Shares are available for future grant under the service provider sublimit of the 2020 Equity Incentive Plan and the 2022 RSU Scheme, and (ii) 54,054,007 Shares are available for future grant under the scheme mandate limit under the 2020 Equity Incentive Plan and the 2022 RSU Scheme.

There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to the Grantees to facilitate the purchase of the Shares under 2020 Equity Incentive Plan and the 2022 RSU Scheme.

## DEFINITIONS

In this announcement, the following expressions shall have the meaning set out below unless the context requires otherwise:

“2020 Equity Incentive Plan”	the 2020 equity incentive plan adopted by the Company on August 18, 2020 and amended on June 14, 2024
“2022 RSU Scheme”	the restricted share unit scheme of the Company approved and adopted by the Board on January 21, 2022 and amended on June 14, 2024
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Award of RSUs”	an aggregate of 250,000 RSUs granted to the Grantees under the 2022 RSU Scheme
“Board”	the board of Directors
“Company”	Antengene Corporation Limited (德琪醫藥有限公司), an exempted company incorporated in the Cayman Islands on August 28, 2018 with limited liability whose Shares are listed on the Main Board of the Stock Exchange (Stock Code: 6996)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Eligible Participant(s)”	the eligible participants as defined under the 2020 Equity Incentive Plan and/or the 2022 RSU Scheme
“Grant Date”	April 2, 2026
“Grantee(s)”	the grantee(s) of Share Options and/or RSUs, as the case may be
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“RSU(s)”	the restricted share unit(s) granted under the 2022 RSU Scheme, and each RSU represents one underlying Share
“Share(s)”	ordinary shares in the share capital of the Company of US\$0.0001 each

“Share Option(s)”	the option(s) granted under the 2020 Equity Incentive Plan
“Share Option Grant”	an aggregate of 1,900,000 Share Options granted to the Grantees under the 2020 Equity Incentive Plan
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

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

Hong Kong, April 7, 2026

*As at the date of this announcement, the Board comprises Dr. Jay Mei and Mr. Donald Andrew Lung as executive Directors; and Ms. Jing Qian, Mr. Sheng Tang and Dr. Rafael Fonseca as independent non-executive Directors.*