ANTENGENE

Antengene Corporation Limited
德琪醫藥有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 6996)

GRANT OF RSUs UNDER THE 2022 RSU SCHEME

This announcement is made pursuant to Rule 17.06A, 17.06B and 17.06C of the Listing Rules.

The Board is pleased to announce that on the Grant Date, the Company granted certain RSUs under the 2022 RSU Scheme.

THE GRANT OF RSUS

Grant Date: September 10, 2026

Number of Grantees: 75 Eligible Participants

Type of Grantees:

Name/Type of the Grantees	Position held (or Relationship) with the Company/Group	Number of RSUs granted
69 employees	Employees of the Group	6,850,000
Dr. Jay Mei	Executive Director, Chief Executive Officer	70,000
Dr. Bing Hou	Executive Director, Chief Scientific Officer	2,000,000
Ms. Jing Qian	Independent non-executive Director	200,000
Mr. Sheng Tang	Independent non-executive Director	200,000
Dr. Rafael Fonseca	Independent non-executive Director	200,000
Senior Management	the senior management of the Group	2,000,000
Total		**11,520,000**

Number of the RSUs:	11,520,000
Number of underlying Shares:	11,520,000
Purchase price of the RSUs granted:	Nil
Closing price of the Shares on the Grant Date:	HK$3.45 per Share

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.

Under the 2022 RSU Scheme, the Company shall not set any performance targets for grants to independent non-executive Directors.

With respect to the grants to the senior management and the executive Directors, the remuneration committee of the Board is of the view that 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 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 grant of RSUs 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 Grant of RSUs shall lapse on the date as determined by the Board (if such RSUs are unvested) under certain circumstances specified in the 2022 RSU Scheme, including but not limited to:

(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 award of RSUs granted to a Grantee has already been vested at the time when such RSU is clawed back, the Grantee shall return, by the Board's determination at its sole and absolute discretion, either (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 RSUS

The specific purposes and objectives of the 2022 RSU Scheme are: (i) to recognize the contributions by Eligible Participants and to provide them with incentives 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 Grant of RSUs is appropriate and in line with the market practice and the purposes of the 2022 RSU Scheme respectively.

LISTING RULES IMPLICATIONS

(i) Chapter 17 of the Listing Rules

Pursuant to Rule 17.04(1) of the Listing Rules, the RSUs granted to Dr. Jay Mei, Dr. Bing Hou, Ms. Jing Qian, Mr. Sheng Tang and Dr. Rafael Fonseca were approved by the independent non-executive Directors, with each of them abstaining from voting on the resolution relating to the grant of RSUs to himself or herself.

The grants of RSUs to Dr. Jay Mei, Ms. Jing Qian, Mr. Sheng Tang and Dr. Rafael Fonseca would not result in the total number of Shares issued and to be issued in respect of all options and awards granted to each of them (excluding any options and awards lapsed in accordance with the terms of the relevant scheme) during the 12-month period up to and including the Grant Date exceeding 0.1% of the total issued Shares (excluding treasury Shares). Accordingly, such grants are not subject to independent Shareholders' approval under Rule 17.04(3) of the Listing Rules.

Of the 2,000,000 RSUs granted to Dr. Bing Hou, 1,430,000 RSUs will be satisfied by existing Shares acquired by the trustee to the 2022 RSU Scheme. The grant of RSUs to Dr. Bing Hou would not result in the total number of Shares issued and to be issued in respect of all awards granted to him (excluding any awards lapsed in accordance with the terms of the relevant scheme) during the 12-month period up to and including the Grant Date exceeding 0.1% of the total issued Shares (excluding treasury shares). Accordingly, such grant is not subject to independent Shareholders' approval under Rule 17.04(2) of the Listing Rules.

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, a chief executive, or a substantial shareholder of the Company, or an associate of any of them; (ii) none of the Grantees is a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D(1) of the Listing Rules; and (iii) none of the Grantees is a related entity participant or service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares (excluding treasury shares).

(ii) Chapter 14A of the Listing Rules

The grants to Dr. Jay Mei, Dr. Bing Hou, Ms. Jing Qian, Mr. Sheng Tang and Dr. Rafael Fonseca form part of their remuneration package under their respective service contract with the Group and are therefore exempt from the reporting, announcement and independent Shareholders' approval requirements under Rule 14A.73(6) and Rule 14A.95 of the Listing Rules.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANTS

Subsequent to the above Grant 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) 45,123,029 Shares are available for future grant under the scheme mandate limit under the 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
"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 2022 RSU Scheme
"Grant Date"	September 10, 2026
"Grantee(s)"	the grantee(s) of RSUs
"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 People's Republic of China
"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, each RSU represents one underlying Share
"Share(s)"	ordinary shares in the share capital of the Company of US$0.0001 each
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"US$"	United States dollars, the lawful currency of the United States
"%"	per cent

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

Hong Kong, September 10, 2026

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