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HARBOUR
BIOMED
和 鉑 醫 藥 控 股 有 限 公 司
HBM Holdings Limited
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 02142)

GRANT OF SHARE OPTIONS AND GRANT OF SHARE AWARDS

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of HBM Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that on 10 September 2025, the Company granted share options (the “**Options**”) and share awards (the “**Awards**”) to eligible participants under the share option scheme adopted by the shareholders of the Company (the “**Shareholders**”) on 23 November 2020 (the “**Share Option Scheme**”) and the share award scheme adopted by the Shareholders on 23 November 2020 (the “**Share Award Scheme**”), respectively, subject to the acceptance of the grantees.

GRANT OF SHARE OPTIONS

Details of the grant of Options (the “**Option Grant**”) are as follows:

Date of grant:	10 September 2025
Number of Options granted:	201,000
Number of grantees:	one non-connected employee (not including senior management) of the Group (the “ Option Grantee ”)
Exercise price of the Options granted:	HK\$17.21 per share of the Company (the “ Share(s) ”). The exercise price represents the highest of (i) the closing price of HK\$17.21 per Share as stated in the daily quotation sheets of the Stock Exchange on the date of grant; (ii) the average closing price of HK\$16.85 per Share as stated in the Stock Exchange’s daily quotation sheets for the five consecutive trading days immediately preceding the date of grant; and (iii) the nominal value of US\$0.000025 per Share.
Market price of the Shares on the date of grant:	HK\$17.21 per Share
Exercise period:	10 years from the date of grant.

- Vesting period and performance targets:
- (i) 25% of the Options shall vest on 30 September 2027;
 - (ii) 25% of the Options shall vest on 30 September 2028; and
 - (iii) the remaining 50% of the Options shall vest on 30 September 2029.

Each vesting of the Options will be subject to the results of the individual performance appraisal of each Option Grantee. The Group will conduct performance appraisal on each Option Grantee before each vesting, and the performance appraisal criteria (such as financial benchmarks or business/operative milestones, etc.) shall be determined by the Board. The said Options will only vest if the Option Grantee obtains over a certain score at his/her performance appraisal.

Clawback mechanism: Where the following event as specified in the rules of the Share Option Scheme arises, any outstanding Options shall immediately lapse:

- (i) the Option Grantee, being an employee whose employment is terminated by the Group by reason of the employer terminating the contract of employment without notice or payment in lieu of notice;
- (ii) the Option Grantee having been convicted of any criminal offence involving his/her integrity or honesty; or
- (iii) the Option Grantee is declared bankrupt or becomes insolvent or makes any arrangements or composition with his/her creditors generally.

The Option Grant is not subject to approval by the Shareholders, and the Option Grantee is not a director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company or an associate (as defined in the Listing Rules) of any of them.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Option Grantee is not (i) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (ii) 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).

Reasons for and benefits of the Option Grant

The purposes of the Option Grant are to provide the Option Grantee with the opportunity to acquire proprietary interests in the Company and to encourage the Option Grantee to work towards enhancing the value of the Company and its Shares for the benefit of the Company and the Shareholders as a whole.

GRANT OF SHARE AWARDS

Details of the grant of Awards (the “**Award Grant**”) are as follows:

Date of grant:	10 September 2025
Number of Awards granted:	67,000 Shares
Number of grantees:	one non-connected employee (not including senior management) of the Group (the “ Option Grantee ”)
Exercise price of the Awards granted:	Nil
Market price of the Shares on the date of grant:	HK\$17.21 per Share
Vesting period and performance targets:	<ul style="list-style-type: none">(i) 25% of the Awards shall vest on 30 September 2027;(ii) 25% of the Awards shall vest on 30 September 2028; and(iii) the remaining 50% of the Awards shall vest on 30 September 2029.

Each vesting of the Awards will be subject to the results of the individual performance appraisal of each Award Grantee. The Group will conduct performance appraisal on each Award Grantee before each vesting, and the performance appraisal criteria (such as financial benchmarks or business/operative milestones, etc.) shall be determined by the Board. The said Awards will only vest if the Award Grantee obtains over a certain score at his/her performance appraisal.

Clawback mechanism:	<p>Where the following event as specified in the rules of the Share Award Scheme arises, any unvested Awards shall immediately lapse:</p> <ul style="list-style-type: none">(i) the Award Grantee, being an employee whose employment is terminated by the Group by reason of the employer terminating the contract of employment without notice or payment in lieu of notice;(ii) the Award Grantee having been convicted of any criminal offence involving his/her integrity or honesty; or(iii) the Award Grantee is declared bankrupt or becomes insolvent or makes any arrangements or composition with his/her creditors generally.
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The Award Grant is not subject to approval by the Shareholders, and the Award Grantee is not a director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company or an associate (as defined in the Listing Rules) of any of them.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Award Grantee is not (i) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (ii) 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).

Reasons for and benefits of the Award Grant

The purposes of the Award Grant are to align the interests of the Award Grantee with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares, and to encourage and retain the Award Grantee to make contributions to the long-term growth and profits of the Group.

Shares available for future grant under the Share Option Scheme and the Share Award Scheme

The total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company is 76,789,116, being no more than 10% of the Shares in issue on the listing date of the Company. As at the date of this announcement (after taking into account the Option Grant), 29,362,516 Shares were available for grant under the Share Option Scheme.

The aggregate number of award Shares underlying all grants made pursuant to the Share Award Scheme (excluding award Shares which have been forfeited in accordance with the Share Award Scheme) will not exceed 38,394,558 Shares, subject to an annual limit of 1% of the total number of issued Shares at the relevant time. As at the date of this announcement (after taking into account the Award Grant), 28,473,058 Shares were available for grant under the Share Award Scheme.

The Share Option Scheme and the Share Award Scheme were adopted before the new Chapter 17 of the Listing Rules came into effect on 1 January 2023. The Company will comply with the new Chapter 17 to the extent required by the transitional arrangements for its existing share schemes.

By order of the Board
HBM Holdings Limited
Dr. Jingsong Wang
Chairman and Executive Director

Hong Kong, 10 September 2025

As at the date of this announcement, the Board comprises Dr. Jingsong Wang and Dr. Yiping Rong as executive Directors; Dr. Robert Irwin Kamen, Dr. Xiaoping Ye, Dr. Albert R. Collinson and Ms. Weiwei Chen as independent non-executive Directors.