Alibaba Health

ALIBABA HEALTH INFORMATION TECHNOLOGY LIMITED

阿里健康信息技術有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00241)

GRANT OF SHARE OPTIONS AND RESTRICTED SHARE UNITS

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On June 13, 2025, the Company granted a total of 1,701,000 Options to one Connected Grantee and a total of 44,682,300 RSUs to 594 Grantees in accordance with the terms of the 2024 Share Award Scheme, subject to acceptance.

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

SHARE OPTIONS

On June 13, 2025, the Company granted 1,701,000 Options to one Connected Grantee in accordance with the terms of the 2024 Share Award Scheme, subject to acceptance. The details of the grant of the Options are as follows:

Date of Grant	:	June 13, 2025
Grantee	:	One Connected Grantee, who is a Director
Number of Options granted	:	1,701,000 Each of the Options granted to the Connected Grantee represents a new Share to be issued as and when the Connected Grantee has exercised his Options

Purchase price for the grant of Options	:	Nil
Closing price of the Shares on the Date of Grant	:	HK$4.600 per Share
Exercise price of the Options granted	:	HK$4.624, being the highest of (i) the closing price of the Shares of HK$4.600 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the Date of Grant, (ii) the average closing price of the Shares of HK$4.624 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant, and (iii) the nominal value of each Share, which is HK$0.01
Exercise period of the Options	:	The exercise period of the Options shall be 10 years from the Date of Grant and the Options shall lapse at the expiry of the exercise period
Vesting period of the Options	:	Subject to any alteration by the Company as stated in the grant letter between the Connected Grantee and the Company, the Options granted to the Connected Grantee shall vest within four years in eight equal batches with 12.5% of the Options to be vested in each batch, and the first batch to vest on December 15, 2025, and each of the remaining batches to vest every half year thereafter. The Options granted have a mixed vesting schedule, with certain Options that will be vested within 12 months from the Date of Grant. It is permitted under the 2024 Share Award Scheme to have a vesting period shorter than 12 months, given that these Options shall vest evenly over a period of 12 months or more

Performance targets	:	The Options granted are not subject to performance targets Having considered that (i) the grant of Options to the Connected Grantee would provide him with the opportunity to acquire equity interests in the Company as recognition of his contribution to the success and development of the Group and (ii) the Options vest over a certain time period on a yearly basis which motivates the Connected Grantee to remain with, and to strive for the future development and expansion of, the Group and this aligns with the purpose of the 2024 Share Award Scheme, the Remuneration Committee is of the view that performance targets are not necessary for the Options granted to the Connected Grantee
Clawback mechanism	:	In the event that any circumstances as specified in the respective grant letter arise, which include among others, the termination of the Grantee's employment or service by the Company or any of its subsidiaries by reason of the employer terminating the contract of employment without notice or payment in lieu of notice, the Grantee has committed an act of theft, embezzlement, fraud, dishonesty, ethical breach or other similar acts or the commission of a criminal offence or any conduct that is materially adverse to the name, reputation or interests of the Group, the Options granted but unvested will automatically lapse in respect of the underlying Shares with effect upon the occurrence of the relevant circumstances

Details of the Connected Grantee

The details of the Connected Grantee is as follows:

Name	**Position**	**Number of Options granted**
Shen Difan	executive Director and chief executive officer of the Company	1,701,000

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Options to the above Director has been approved by the independent non-executive Directors. The above Director has abstained from voting on the resolution relating to the Options granted to himself and had not been counted towards the quorum of the Board meeting in respect of such resolution.

RESTRICTED SHARE UNITS

On June 13, 2025, the Company granted a total of 44,682,300 RSUs to 594 Grantees in accordance with the terms of the 2024 Share Award Scheme, subject to acceptance. The details of the grant of the RSUs are as follows:

Date of Grant	:	June 13, 2025
Grantees	:	A total of 44,682,300 RSUs are granted to the Grantees, of which ten are Connected Grantees who are Directors and directors of principal subsidiaries of the Company and 584 are Non-connected Grantees who are employees of the Group (including the person who is granted the RSUs as an inducement to enter into employment contract with the Group)
Number of RSUs granted	:	44,682,300 Each of the RSUs granted to the Grantees represents a right to receive a Share on the date the RSU vests
Purchase price for the grant of RSUs	:	Nil
Closing price of the Shares on the Date of Grant	:	HK$4.600 per Share
Vesting period of the RSUs	:	The RSUs granted shall vest over one to four years from the Date of Grant, save for the RSUs granted to certain Grantees (the "**Designated Employees**"), each of them is not a Director or a member of senior management of the Company. The RSUs granted to the Designated Employees shall vest either (i) within four years in eight equal batches with 12.5% of the RSUs to be vested in each batch, and the first batch to vest on December 15, 2025, and each of the remaining batches to vest every half year thereafter; or (ii) within 12 months to be vested based on the fulfilment of performance targets

		The RSUs granted have a mixed vesting schedule, with certain RSUs granted to the Designated Employees that will be vested within 12 months from the Date of Grant. According to the 2024 Share Award Scheme, the Board or the Remuneration Committee (as the case may be) is entitled to impose any terms and conditions as it deems appropriate in its absolute discretion with respect to the vesting of the RSUs provided that the vesting period for the RSUs shall not be less than 12 months unless under specific circumstances set out in the 2024 Share Award Scheme. It is permitted under the 2024 Share Award Scheme to have a vesting period shorter than 12 months, given that these RSUs (i) shall vest evenly over a period of 12 months or more; and/or (ii) were granted subject to the fulfilment of performance targets (as opposed to time-based conditions) falling under the specific circumstances allowed under the 2024 Share Award Scheme
Performance targets	:	Apart from the RSUs granted to the Designated Employees, none of the remaining RSUs granted are subject to performance targets The vesting of the aforementioned RSUs granted to the Designated Employees is based on the fulfilment of performance targets as determined by the Board in its absolute discretion. The performance targets are based on certain operational indicators of the Group, as assessed by the Board from time to time
Clawback mechanism	:	In the event that any circumstances as specified in the respective grant letter arise, which include among others, the termination of the Grantee's employment or service by the Company or any of its subsidiaries by reason of the employer terminating the contract of employment without notice or payment in lieu of notice, the Grantee has committed an act of theft, embezzlement, fraud, dishonesty, ethical breach or other similar acts or the commission of a criminal offence or any conduct that is materially adverse to the name, reputation or interests of the Group, the RSUs granted but unvested will automatically lapse in respect of the underlying Shares with effect upon the occurrence of the relevant circumstances

Details of the Grantees

Among the 44,682,300 RSUs granted to the Grantees, 1,134,000 RSUs were granted to two Directors, 2,125,100 RSUs were granted to eight directors of the principal subsidiaries of the Company and 41,423,200 RSUs were granted to 584 employees of the Group, the details of which are as follows:

Name	Position	Number of RSUs granted
Shen Difan	executive Director and chief executive officer of the Company	680,400
Tu Yanwu	executive Director and chief financial officer of the Company	453,600
Eight directors of the principal subsidiaries of the Company		2,125,100
584 employees of the Group		41,423,200

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of RSUs to the above Directors has been approved by the independent non-executive Directors. Each of the above Directors has abstained from voting on the resolution relating to the RSUs granted to themselves and had not been counted towards the quorum of the Board meeting in respect of such resolution.

REASONS FOR AND BENEFITS OF THE GRANTS

The purpose of the aforesaid grant of the Options and the RSUs is to (i) attract skilled and experienced personnel for the further development and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company, (ii) recognize the contribution to the success and development of the Group made by the existing employees of the Group, and/or (iii) generally incentivize and motivate our employees to remain with, and to strive for the future development and expansion of, the Group.

LISTING RULES IMPLICATIONS

Save as disclosed above and to the best of the knowledge of the Directors having made all reasonable enquiries, as at the Date of Grant, (i) none of the other Grantees is a Director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) none of the Grantees is a participant with Options and the RSUs granted and to be granted exceeding the 1% individual limit under Rule 17.03D(1) of the Listing Rules; (iii) none of the Grantees is a related entity participant or a service provider (as defined under the Listing Rules); and (iv) no financial assistance has been provided by the Group to the Grantees to facilitate the purchase of Shares under the 2024 Share Award Scheme.

The grant of RSUs to the Connected Grantees constituted a connected transaction of the Company under Chapter 14A of the Listing Rules but is exempt from reporting, announcement and independent shareholders' approval requirements pursuant to the Listing Rules.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

The Stock Exchange has previously granted its approval of the listing of, and permission to deal in, new Shares which may be issued pursuant to the vesting or exercise of any Options and RSUs which may be granted pursuant to the 2024 Share Award Scheme. Upon the aforesaid grant of the Options and the RSUs, 1,554,958,026 Shares underlying the Options and the RSUs are available for future grant under the scheme mandate limit of the 2024 Share Award Scheme, and 160,917,362 Shares underlying the Options and the RSUs are available for future grant under the service provider sublimit of the 2024 Share Award Scheme.

DEFINITIONS

"2024 Share Award Scheme"	the share award scheme adopted by the Company at the annual general meeting on August 30, 2024, the principal terms of which were set out in Appendix II to the Company's circular dated July 30, 2024
"Board"	the board of directors of the Company
"Company"	Alibaba Health Information Technology Limited, a company incorporated in Bermuda, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00241)
"Connected Grantee(s)"	the Grantees who are connected persons of the Company
"connected person"	has the same meaning ascribed to it under the Listing Rules
"Date of Grant"	June 13, 2025
"Director(s)"	director(s) of the Company
"Grantees"	Directors, directors of subsidiaries of the Company, employees of the Group who are granted Options and/or RSUs in accordance with the 2024 Share Award Scheme on the Date of Grant
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong

"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Non-connected Grantees"	the Grantees who are not connected persons of the Company
"Option(s)"	option(s) to subscribe for or acquire Shares which is/are granted under the 2024 Share Award Scheme
"principal subsidiary(ies)"	has the same meaning ascribed to it under the Listing Rules
"Remuneration Committee"	the remuneration committee of the Company
"RSU(s)"	restricted share unit(s), being a contingent right to receive Share(s) which is/are awarded under the 2024 Share Award Scheme
"Shares"	ordinary shares of HK$0.01 each in the issued capital of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary"	has the same meaning ascribed to it under the Listing Rules

For and on behalf of the Board
Alibaba Health Information Technology Limited
Shen Difan
Chief Executive Officer

Hong Kong, June 13, 2025

As at the date of this announcement, the Board comprises Mr. Shen Difan and Mr. Tu Yanwu as the executive Directors; Mr. Zhu Shunyan, Ms. Huang Jiaojiao and Mr. Xu Haipeng as the non-executive Directors; and Ms. Huang Yi Fei (Vanessa), Dr. Shao Rong and Ms. Wu May Yihong as the independent non-executive Directors.