信達生物製藥

INNOVENT BIOLOGICS, INC.

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 1801)

GRANT OF SHARE OPTIONS AND RESTRICTED SHARES

This announcement is made pursuant to Rule 17.06A, 17.06B and 17.06C of the Listing Rules.The Board announces that on March 30, 2026, the Company granted 1,935,642 Options to 66 Grantees (including Directors) (the "**Option Grants**"), and 10,241,272 Restricted Shares to 1,308 Grantees (the "**RS Grants**"), in accordance with the terms of the 2024 Share Scheme, subject to acceptance by the Grantees.

GRANT OF SHARE OPTIONS

Details of the Options granted to the Grantees are as follows:

Grant Date:	March 30, 2026
Number of Grantees:	66, of which 58 are non-connected employees (including senior management) of the Group and 8 Directors (details of which are set out below)
Number of Options granted:	1,935,642
Total number of new Shares to be subscribed upon exercise of the Options granted:	1,935,642
Consideration for the Option Grants:	HK$1.00 to be paid by each Grantee upon acceptance of the Options granted
Exercise price of the Options granted:	HK$86.100 per Share The exercise price of the Options of HK$86.100 per Share represents the highest of (i) the closing price of the Shares of HK$86.100 as stated in the daily quotation sheet issued by the Stock Exchange on the Grant Date, (ii) the average closing price of the Shares of HK$81.300 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Grant Date, or (iii) the nominal value of each Share, which is US$0.00001.

Exercise period of the Options:	The exercise period of the Options shall be ten years from the Grant Date.
Vesting period:	The Options granted to the Grantees (other than the INEDs) shall vest in the Grantees (other than the INEDs) as follows: • 75% shall vest on March 30, 2029; and • 25% shall vest on March 30, 2030. The Options granted to the INEDs shall vest in them as follows: • 33.33% shall vest on March 30, 2027; • 33.33% shall vest on March 30, 2028; and • 33.33% shall vest on March 30, 2029.
Performance targets:	Each vesting of the Options granted to the Grantees (other than the INEDs) will be subject to the individual annual performance targets as stipulated in the respective grant letters entered into by the Company and each of the Grantees (other than the INEDs). These performance targets are set against certain benchmark of the functions in which the individual Grantee (other than the INEDs serves, these functions include research and development, CMC, commercialization and supporting functions, etc. The vesting percentage of the Options at each vesting will be adjusted based on his/her annual performance appraisal. There are no performance targets attached to the Options granted to the INEDs. Having considered that the main duties of the INEDs to the Company include providing independent judgment and reviewing major decisions made by the Board, the Remuneration Committee is of the view that in order to incentivize the INEDs and to preserve their objectivity and independence, the grant of Options to the INEDs without performance targets is market competitive, consistent with the Company's remuneration policy and aligns with the purpose of the 2024 Share Scheme.

Clawback mechanism:	Where certain events specified in the rules of the 2024 Share Scheme arises, the Board may determine that, with respect to a Grantee, the Options granted but not yet exercised shall immediately lapse, and with respect to any Shares delivered or amount paid to the Grantee, the Grantee be required to transfer the same value, whether in Shares and/or cash, back to our Company (or nominee). These circumstances are: (a) the Grantee ceasing to be an eligible participant by reason of termination for cause or without notice, or as a result of being charged/penalised/convicted of an offence involving the Grantee's integrity or honesty; (b) the Grantee commits a serious misconduct or breach, including with respect to a policy or code of or other agreement with the Group, which is considered to be material; or (c) the Options granted to the Grantee will no longer be appropriate and aligned with the purpose of the 2024 Share Scheme.

Grants to Directors

Among the Option Grants, 706,549 Options were granted to the Directors, details of which are as follows:

Name of Grantee	Position(s) held in the Company	Number of Options granted
Dr. Yu	Executive Director, Chairman of the Board and Chief Executive Officer	486,000
Mr. Ede	Executive Director	75,000
Ms. Zhang	Executive Director	110,000
Ms. Hsu	Independent Non-Executive Director	6,320
Dr. Cooney	Independent Non-Executive Director	6,320
Mr. Zieziula	Independent Non-Executive Director	10,269
Mr. Nick Chen	Independent Non-Executive Director	6,320
Dr. Sherwin	Independent Non-Executive Director	6,320
	Other non-connected employees of the Group	1,229,093
	Total	**1,935,642**

GRANT OF RESTRICTED SHARES

Details of the RS Grants are as follows:

Grant Date:	March 30, 2026
Number of Grantees:	1,308, of which 1,300 are non-connected employees (including senior management) of the Group and 8 Directors (details of which are set out below)
Number of Restricted Shares granted:	10,241,272 Each of these Restricted Shares represents the right to receive one Share on the date it vests.
Consideration for the RS Grants:	Nil
Market price of the Shares on the Grant Date and its market value:	Based on the closing price of HK$86.100 per Share as quoted on the Stock Exchange on the date of this announcement, the market value of the Restricted Shares granted to the Grantees amounts to approximately HK$881,773,519.2.
Vesting period:	The Restricted Shares granted to the Grantees (other than the INEDs) shall vest in the Grantees (other than the INEDs) as follows: • 75% shall vest on March 30, 2029; and • 25% shall vest on March 30, 2030. The Restricted Shares granted to the INEDs shall vest in them as follows: • 33.33% shall vest on March 30, 2027; • 33.33% shall vest on March 30, 2028; and • 33.33% shall vest on March 30, 2029.

Performance targets:	Each vesting of the Restricted Shares granted to the Grantees (other than the INEDs) will be subject to the individual annual performance targets as stipulated in the respective grant letters entered into by the Company and each of the Grantees (other than the INEDs). These performance targets are set against certain benchmark of the functions in which the individual grantee (other than the INEDs) serves, these functions include research and development, CMC, commercialization and supporting functions, etc. The vesting percentage of the Restricted Shares at each vesting will be adjusted based on his/her annual performance appraisal. There are no performance targets attached to the Restricted Shares granted to the INEDs. Having considered that the main duties of the INEDs to the Company include providing independent judgment and reviewing major decisions made by the Board, the Remuneration Committee is of the view that in order to incentivize the INEDs and to preserve their objectivity and independence, the grant of Restricted Shares to INEDs without performance targets is market competitive, consistent with the Company's remuneration policy and aligns with the purpose of the 2024 Share Scheme.
Clawback mechanism:	Where certain events specified in the rules of the 2024 Share Scheme arises, the Board may determine that, with respect to a Grantee, the Restricted Shares granted but not yet vested shall immediately lapse, and with respect to any Shares delivered or amount paid to the Grantee, the Grantee be required to transfer the same value, whether in Shares and/or cash, back to our Company (or nominee). These circumstances are: (a) the Grantee ceasing to be an eligible participant by reason of termination for cause or without notice, or as a result of being charged/penalised/convicted of an offence involving the grantee's integrity or honesty; (b) the Grantee commits a serious misconduct or breach, including with respect to a policy or code of or other agreement with the Group, which is considered to be material; or (c) the Restricted Shares granted to the Grantee will no longer be appropriate and aligned with the purpose of the 2024 Share Scheme.

Grants to Directors

Among the RS Grants, 1,847,721 Restricted Shares were granted to the Directors, details of which are as follows:

Name of Grantee	Position(s) held in the Company	Number of Restricted Shares granted
Dr. Yu	Executive Director, Chairman of the Board and Chief Executive Officer	1,377,000
Mr. Ede	Executive Director	150,000
Ms. Zhang	Executive Director	220,000
Ms. Hsu	Independent Non-Executive Director	17,906
Dr. Cooney	Independent Non-Executive Director	17,906
Mr. Zieziula	Independent Non-Executive Director	29,097
Mr. Nick Chen	Independent Non-Executive Director	17,906
Dr. Sherwin	Independent Non-Executive Director	17,906
	Other non-connected employees of the Group	8,393,551
	Total	**10,241,272**

Each of the grant of Options and Restricted Shares to Dr. Yu, Mr. Ede, Ms. Zhang, Ms. Hsu, Dr. Cooney, Mr. Zieziula, Mr. Nick Chen and Dr. Sherwin had been approved by the Board, including all of the independent non-executive Directors (with Ms. Hsu, Dr. Cooney, Mr. Zieziula, Mr. Nick Chen and Dr. Sherwin had abstained from voting on the resolutions relating to their respective grants to themselves), as well as the Remuneration Committee (with Ms. Hsu, Mr. Zieziula and Mr. Nick Chen had abstained from voting on the resolutions relating to their respective grants to themselves).

The grant of Restricted Shares to Dr. Yu, Mr. Ede and Ms. Zhang, would not result in the Shares issued and to be issued in respect of all awards granted to Dr. Yu, Mr. Ede and Ms. Zhang, respectively, (excluding any awards lapsed in accordance with the terms of the applicable scheme) in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the issued Shares (excluding treasury Shares). As such, the grant of Restricted Shares to each of Dr. Yu, Mr. Ede and Ms. Zhang will not be subject to approval by the Shareholders pursuant to Rule 17.04(4) of the Listing Rules.

The grant of Options and Restricted Shares to Ms. Hsu, Dr. Cooney, Mr. Zieziula, Mr. Nick Chen and Dr. Sherwin, would not result in the Shares issued and to be issued in respect of all options and awards granted to Ms. Hsu, Dr. Cooney, Mr. Zieziula, Mr. Nick Chen and Dr. Sherwin, respectively, (excluding any options and awards lapsed in accordance with the terms of the applicable scheme) in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the issued Shares (excluding treasury Shares). As such, the grant to each of Ms. Hsu, Dr. Cooney, Mr. Zieziula, Mr. Nick Chen and Dr. Sherwin will not be subject to approval by the Shareholders pursuant to Rule 17.04(4) of the Listing Rules.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company or an associate of any of them. The Option Grants and the RS Grants would not result in the options and awards granted and to be granted to each individual Grantee in the 12-month period up to and including the date of such grant in aggregate to exceed 1% of the Shares in issue (excluding treasury Shares). As such, none of the Option Grants and/or RS Grants will be subject to approval by the Shareholders in accordance with Rule 17.03D(1) of the Listing Rules.

REASONS FOR AND BENEFITS OF THE OPTION GRANTS AND THE RS GRANTS

The purposes of the aforesaid Option Grants and the RS Grants are (a) to provide the Company with flexible means of remunerating, incentivizing, retaining, rewarding, compensating and/or providing benefits to eligible participants; (b) to align the interests of eligible participants with those of the Company and Shareholders by providing such eligible participants with the opportunity to acquire shareholding interests in the Company; and (c) to encourage eligible participants to contribute to the long-term growth, performance and profit of the Company and to enhance the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole.

SHARES AVAILABLE FOR FUTURE GRANT UNDER THE 2024 SHARE SCHEME

The maximum number of new Shares that may be issued pursuant to all awards made under the 2024 Share Scheme is 162,838,357 Shares, with the scheme mandate limit being 10% of the total issued and outstanding Shares (excluding any treasury Shares) as at the date of the shareholders' approval of the 2024 Share Scheme. As of the date of this announcement (after taking into account the Option Grants and the RS Grants), 99,645,082 and 32,567,671 Shares are available for future grant under the aforementioned scheme mandate limit and the service provider sublimit, respectively.

DEFINITIONS

"2024 Share Scheme"	the share incentive scheme of the Company adopted by the Company on June 21, 2024
"associates"	has the same meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"China" or "PRC"	the People's Republic of China
"CMC"	chemistry, manufacturing and controls
"Company"	Innovent Biologics, Inc. 信達生物製藥, an exempted company with limited liability incorporated under the laws of the Cayman Islands on April 28, 2011, the Shares on which are listed on the main board of the Stock Exchange (stock code: 1801)
"connected person"	has the same meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company

"Dr. Cooney"	Dr. Charles Leland Cooney, an independent non-executive Director
"Dr. Sherwin"	Dr. Stephen A. Sherwin, an independent non-executive Director
"Dr. Yu"	Dr. De-Chao Michael Yu, an executive Director, Chairman of the Board and Chief Executive Officer of the Company
"Grant Date"	March 30, 2026
"Grantee(s)"	the eligible participants of the Group who were granted Options and/or Restricted Shares in accordance with the 2024 Share Scheme on the Grant Date
"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
"INEDs"	Dr. Cooney, Ms. Hsu, Mr. Zieziula, Mr. Nick Chen, and Dr. Sherwin
"Listing Rules"	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Mr. Ede"	Mr. Ronald Hao Xi Ede, an executive Director
"Mr. Nick Chen"	Mr. Shuyun Chen, an independent non-executive Director
"Mr. Zieziula"	Mr. Gary Zieziula, an independent non-executive Director
"Ms. Hsu"	Ms. Joyce I-Yin Hsu, an independent non-executive Director
"Ms. Zhang"	Ms. Qian Zhang, an executive Director
"Option(s)"	option(s) to subscribe for or acquire Shares which are granted under the 2024 Share Scheme
"Remuneration Committee"	the remuneration committee of the Board
"Restricted Share(s)"	restricted share(s), being a contingent right to receive Shares awarded under the 2024 Share Scheme
"Shareholder(s)"	holder(s) of Shares in the Company
"Shares"	ordinary shares in the issued capital of the Company with a nominal value of US$0.00001
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it by the Listing Rules

"substantial shareholder"	has the meaning ascribed to it by the Listing Rules
"treasury Shares"	has the meaning ascribed to it by the Listing Rules
"US$"	United States dollars, the lawful currency of the United States

By Order of the Board
Innovent Biologics, Inc.
Dr. De-Chao Michael Yu
Chairman and Executive Director

Hong Kong, China,
March 31, 2026

As at the date of this announcement, the Board comprises Dr. De-Chao Michael Yu as Chairman and Executive Director and Mr. Ronald Hao Xi Ede and Ms. Qian Zhang as Executive Directors, and Dr. Charles Leland Cooney, Ms. Joyce I-Yin Hsu, Mr. Gary Zieziula, Dr. Shun Lu, Mr. Shuyun Chen and Dr. Stephen A. Sherwin as Independent Non-executive Directors.