THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Sirnaomics Ltd., you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

This circular is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities mentioned herein.

sirnaomics™
Transcribing For Better Lives

Sirnaomics Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2257)

1. PROPOSED TERMINATION OF THE 2022 RSU SCHEME AND PROPOSED ADOPTION OF THE 2026 RSU SCHEME AND 2. PROPOSED TERMINATION OF THE 2022 SHARE OPTION SCHEME AND PROPOSED ADOPTION OF THE 2026 SHARE OPTION SCHEME 3. NOTICE OF EGM

A notice convening the EGM to be held at Meeting Room 06–07, INNO2, 2/F, Building 17W, 17 Science Park West Avenue, Hong Kong Science Park, Shatin, New Territories, Hong Kong, at 2:30 p.m. on Tuesday, June 30, 2026 is set out on pages EGM-1 to EGM-4 in this circular.

A form of proxy for the EGM is enclosed with this circular. Such form of proxy is also published on the Stock Exchange's website (www.hkexnews.hk). Whether or not you are able to attend the EGM, please complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting if you so wish.

June 15, 2026

CONTENTS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

"2022 RSU Scheme"	the restricted share unit scheme of the Company adopted by the Board on April 22, 2022
"2026 RSU Scheme"	the restricted share unit scheme proposed to be approved and adopted by the Shareholders at the EGM, a summary of the principal terms of which is set out in Appendix I to this circular
"2022 Share Option Scheme"	the existing share option scheme adopted by the Company pursuant to a resolution passed by the then Shareholders on June 28, 2022
"2026 Share Option Scheme"	the new share option scheme which is proposed to be adopted by the Company at the EGM, a summary of the principal terms of which is set out in Appendix II to this circular
"Administrative Committee"	a committee duly appointed by the Board for the purpose of administering the 2026 RSU Scheme and/or 2026 Share Option Scheme, comprising of any one executive Directors and any other two officers of the Company as designated by the Board from time to time
"Adoption Date"	being the date on which the 2026 RSU Scheme and/or 2026 Share Option Scheme is approved and adopted by the Shareholders at the EGM
"Advisory Committee"	has the meaning as defined in the Trust Deed
"Articles"	the articles of association of the Company (as amended from time to time)
"Associate(s)"	has the meaning as defined under the Listing Rules
"Auditor"	the auditor of the Company from time to time
"Award(s)"	an award of RSU(s) granted by the Board to an Eligible Participant as the Board may determine in accordance with the terms of the 2026 RSU Scheme
"Board"	the board of Directors

"Business Day"	any day on which the Stock Exchange is open for the business of trading in securities
"Cause"	With respect to a Selected Participant, the summary termination of employment or office on any one or more of the following grounds: the Selected Participant has been guilty of misconduct, or has been convicted of any criminal offence involving his integrity or honesty or (if so determined by the Board in its absolute discretion) on any other ground on which the relevant company in the Group would be entitled to terminate his employment or office summarily at common law or pursuant to any applicable laws or under the Selected Participant's service contract with the relevant company in the Group. Notwithstanding the foregoing, a resolution of the Board or the board of directors of the relevant subsidiary to the effect that the employment or office of a Selected Participant has or has not been terminated on one or more of the grounds specified herein shall be conclusive.
"chief executive(s)"	has the meaning ascribed thereto under the Listing Rules
"Company"	Sirnaomics Ltd., an exempted company incorporated in the Cayman Islands with limited liability on October 15, 2020
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"controlling shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"core connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	director(s) of the Board
"EGM"	the extraordinary general meeting of the Company to be held at 2:30 p.m. on Tuesday, June 30, 2026 (Hong Kong time) at Meeting Room 06–07, INNO2, 2/F, Building 17W, 17 Science Park West Avenue, Hong Kong Science Park, Shatin, New Territories, Hong Kong for the purpose of considering and, if thought fit, approving, among other things, the termination of the 2022 RSU Scheme, the adoption of the 2026 RSU Scheme, the termination of the 2022 Share Option Scheme, and the adoption of the 2026 Share Option Scheme or any adjournment thereof

"Eligible Participant(s)"	Employee Participant(s) who the Board considers, in its sole discretion, has the eligibility ascribed respectively under the 2026 RSU Scheme and the 2026 Share Option Scheme
"Employee Participant(s)"	directors (excluding any independent non-executive director) and full-time employees of the Company or any of its Subsidiaries (including any person who is granted an Award and/or Option as an inducement to enter into employment contract with the Company or any of its subsidiaries)
"Group" or "Sirnaomics"	the Company, its subsidiaries and affiliated entities
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	June 9, 2026, being the latest practicable date for the purpose of ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
"Notice of RSU Grant"	a grant agreement, a letter or any such notice or document in such form as the Board may from time to time determine for acceptance by the selected Eligible Participant in respect of a RSU Grant
"Offer"	an offer of the grant of an Option made in accordance with the 2026 Option Scheme Rules
"Offer Date"	in relation to any Option, the date on which an Offer of such Option is made to a Eligible Participant subject to and in accordance with the terms of the 2026 Share Option Scheme and which must be a Business Day, provided that the date on which the Board resolves to make an Offer should be taken as the Offer Date for the purpose of calculating the exercise price
"Option Grant"	an offer made to grant Option pursuant to the 2026 Share Option Scheme

"Option Grantee(s)"	any Eligible Participant who accepts an Option Grant or is deemed to have accepted an Option Grant in accordance with the terms of the 2026 Share Option Scheme, or (where the context so permits) any person who is entitled to any Option in consequence of the death of the original Option Grantee
"Option Period"	in respect of any Option, a period to be determined and notified by the Board to the Grantee during which the Option may be exercised, which period shall expire in any event not later than the last day of the 10-year period after the Offer Date (subject to the provisions for early termination), for the avoidance of doubt, such period may, if the Board so determines, be set at different lengths for different Grantees and the Board may also set conditions and/or restrictions on the exercise of such Option during the period an Option may be exercised
"Option Scheme Rules"	the rules of the 2026 Share Option Scheme in its present or any amended form
"Option Vesting Date"	in relation to Options granted under the 2026 Share Option Scheme, the earliest date stated in the Offer on which the Option (or a tranche thereof) granted to a Grantee may be exercised by such Grantee, pursuant to which Shares (or separate tranches of Shares) may be subscribed for pursuant to the terms of such Option
"Option Vesting Period"	in relation to any Option granted under the 2026 Share Option Scheme, the period commencing on the date on which the Grantee accepts such Option granted to him/her and ending on the Vesting Date (both dates inclusive)
"Option(s)" or "Share Option(s)"	a right granted to a Grantee to subscribe for Shares pursuant to the 2026 Share Option Scheme

"Personal Representative(s)"	means, in relation to an Option granted under the 2026 Share Option Scheme, in case of the death, physical or mental disability or incapacity of the Grantee or other event which, in the opinion of the Board, deprives a Grantee of his capacity to act (other than in the case of insolvency, bankruptcy or liquidation of the Grantee), such person(s) recognised by the Company as the representative(s) to be assigned with the Option(s) (to the extent exercisable but not already exercised) granted to such Grantee or otherwise be entitled to exercise such Option(s) (to the extent exercisable but not already exercised) acting on behalf of the Option Grantee in consequence of such events by operation of law and subject to provision of such evidence as to his or her entitlement as may from time to time be required by and to the satisfaction of the Board
"PRC"	the People's Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan, China)
"Pre-IPO Equity Incentive Plan"	the share option scheme adopted by the Company on January 21, 2021
"Purchase Price"	the consideration, if any, payable by a RSU Grantee for acceptance of an Award, which shall be determined at the sole and absolute discretion of the Board
"Relevant Scheme(s)"	has the meaning ascribed to it under paragraph 4 of the Appendix I to this circular
"Remuneration Committee"	the remuneration committee of the Board
"Reply Slip"	has the meaning ascribed to it under paragraph 8 of the Appendix I to this circular
"RSU Grant"	an offer made to grant Awards pursuant to the 2026 RSU Scheme
"RSU Grant Date"	the date (which shall be a Business Day) on which the RSU Grant is made to a Selected Participant, being the date of the Share Award Agreement

"RSU Grantee(s)"	any Eligible Participant who accepts a RSU Grant or is deemed to have accepted a RSU Grant in accordance with the terms of the 2026 RSU Scheme, or (where the context so permits) any person who is entitled to any Award in consequence of the death of the original RSU Grantee
"RSU(s)"	means restrictive share unit(s)
"Scheme Mandate Limit"	the total number of Shares which may be issued upon exercise of all Options to be granted under the 2026 Share Option Scheme, Awards to be granted under the 2026 RSU Scheme and all options and awards to be granted under any other Share Schemes of the Group shall not in aggregate exceed 10% of the Shares in issue as at the Adoption Date
"Selected Participant(s)"	any Eligible Participant(s) selected by the Board in accordance with the terms of the 2026 RSU Scheme
"SFO"	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Share Award Agreement"	has the meaning ascribed to it under paragraph 5 of the Appendix I to this circular
"Share Scheme(s)"	share options schemes and/or share award schemes involving issuance of new Shares adopted and to be adopted by the Company from time to time
"Share(s)"	ordinary share(s) in the share capital of our Company with a par value of US$0.001 each
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscription Price"	the price at which each Share subject to an Option may be subscribed on the exercise of that Option as determined by the Board, but subject to the Option Scheme Rules, or (where applicable) such price as from time to time adjusted pursuant to the Option Scheme Rules
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"substantial shareholder(s)"	has the meaning ascribed thereto under the Listing Rules

"Supervisor(s)"	the supervisor(s) of the Company
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-Backs as approved by the Securities and Futures Commission of Hong Kong, as amended, modified or otherwise supplemented from time to time
"Treasury Share(s)"	has the meaning ascribed thereto under the Listing Rules
"Trust"	the trust created under the Trust Deed
"Trust Deed"	the trust deed to be entered into between the Company (as the settlor) and the Trustee (as the trustee) in relation to the appointment of the Trustee to administer the relevant Share Scheme (as restated, supplemented and amended from time to time)
"Trustee"	Maples Trustee Services (Cayman) Limited, being a third party independent of the Company and its connected persons, which is the trustee appointed by the Company pursuant to the Trust Deed to administer the relevant Share Scheme
"US$"	U.S. dollars, the lawful currency of the United States of America
"Vesting Date"	the date(s), as determined from time to time by the Board in accordance with the Scheme and the Share Award Agreement for the RSUs to be vested in the relevant Eligible Participants
"%"	per cent

Sirnaomics Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2257)

Executive Director
Dr. Poon Hung Fai
(Chairman of the Board and Chief Executive Officer)

Non-executive Director
Dr. Yin Huijun

Independent non-executive Directors
Mr. Wong Yu Shan Eugene
Dr. Zhang Peng
Ms. Lo Yee Hang

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Hong Kong

June 15, 2026

To the Shareholder(s)

Dear Sir or Madam,

1. PROPOSED TERMINATION OF THE 2022 RSU SCHEME AND PROPOSED ADOPTION OF THE 2026 RSU SCHEME AND 2. PROPOSED TERMINATION OF THE 2022 SHARE OPTION SCHEME AND PROPOSED ADOPTION OF THE 2026 SHARE OPTION SCHEME 3. NOTICE OF EGM

1. INTRODUCTION

Reference is made to the announcements of the Company dated March 24, 2026 and April 22, 2026, in relation to, among other things: (i) the proposed termination of the 2022 RSU Scheme and the proposed adoption of the 2026 RSU Scheme and (ii) the proposed termination of the 2022 Share Option Scheme and the proposed adoption of the 2026 Share Option Scheme.

The purpose of this circular is to provide you with, among other things: (i) details of the proposed termination of the 2022 RSU Scheme and the proposed adoption of the 2026 RSU Scheme; (ii) details of the proposed termination of the 2022 Share Option Scheme and the proposed adoption of the 2026 Share Option Scheme; (iii) a notice convening the EGM together with a form of proxy; and (iv) other information as required under the Listing Rules.

2. PROPOSED TERMINATION OF THE 2022 RSU SCHEME AND PROPOSED ADOPTION OF THE 2026 RSU SCHEME

The 2022 RSU Scheme

The 2022 RSU Scheme was approved and adopted by the Board on April 22, 2022. The 2022 RSU Scheme is initially valid and effective for a period of 10 years from the date of adoption. Pursuant to the amendments of Chapter 17 of the Listing Rules that came into effect on January 1, 2023, the Board proposes to terminate the 2022 RSU Scheme and adopt the 2026 RSU Scheme.

Since the adoption of the 2022 RSU Scheme and as at the Latest Practicable Date, the Company has granted in aggregate 903,200 RSUs to eligible participants under the 2022 RSU Scheme, of which 142,026 have been canceled and 277,017 have lapsed. Pursuant to the terms of 2022 RSU Scheme, the scheme limit of the 2022 RSU is set at 10% of the issued Shares as at its adoption date and any Share covered by a lapsed RSU award shall be deemed not to have been issued for the purpose of calculating such scheme limit of the 2022 RSU Scheme; accordingly, the underlying Shares of such lapsed or canceled RSUs shall remain available for future grants under the 2022 RSU Scheme prior to its termination. The underlying Shares of the lapsed or canceled RSUs (the "**Unallocated Trust Shares**") are currently held by the Trustee for the purpose of the 2022 RSU Scheme. As at the Latest Practicable Date, 7,862 RSUs granted under the 2022 RSU Scheme remain unvested and shall remain in full force and effect in all respects.

According to the terms of the 2022 RSU Scheme, the Company may by an ordinary resolution in general meeting terminate the operation of the 2022 RSU Scheme, and in such event, no further awards can be granted under the 2022 RSU Scheme.

Upon termination of the 2022 RSU Scheme, no further award may be granted but in all other respects the provisions of the 2022 RSU Scheme shall remain in full force and effect in respect of the RSUs which are granted during the life of this Scheme and which remain unvested immediately prior to the termination of operation of this Scheme. Therefore, the termination of the 2022 RSU Scheme will not in any event affect the terms of the grant of any outstanding awards that have already been granted under the 2022 RSU Scheme and any outstanding awards granted under the 2022 RSU Scheme shall continue to be subject to the provisions of the 2022 RSU Scheme.

At the EGM, ordinary resolutions will be proposed for the Shareholders to consider, and if thought fit, to approve the termination of the 2022 RSU Scheme and the adoption of the 2026 RSU Scheme. The 2026 RSU Scheme complies with the latest requirements under Chapter 17 of the Listing Rules.

As of the Latest Practicable Date, there were 419,043 Unallocated Trust Shares which were held by the Trustee of the 2022 RSU Scheme with no corresponding grant of awards. Upon the termination of the 2022 RSU Scheme and the adoption of the 2026 RSU Scheme, the Company intends to utilize the 419,043 Unallocated Trust Shares for satisfying the Awards to be granted under the 2026 RSU Scheme. For the avoidance of doubt: (i) in respect of any future grant of Awards pursuant to the 2026 RSU Scheme which are funded by such Unallocated Trust Shares, the Company will comply with the applicable requirements under Chapter 17, including but not limited to the publication of announcements pursuant to Rule 17.06A of the Listing Rules, as if such grant of Awards were funded by new Shares of the Company; and (ii) such number of Unallocated Trust Shares will be excluded from the application to be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the new Shares to be allotted and issued by the Company for the purposes of the 2026 RSU Scheme.

As at the Latest Practicable Date, to the best knowledge of the Directors and having made all reasonable enquiries, no Shareholder has any material interest in the proposed adoption of the 2026 RSU Scheme. As such, no Shareholder is required to abstain from voting on the resolution in relation thereto.

As at the Latest Practicable Date, the issued share capital of the Company comprised 109,721,538 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the Adoption Date, the maximum number of Shares which may be allotted and issued in respect of all Awards to be granted under the 2026 RSU Scheme and all options and awards to be granted under any other Share Scheme(s) of the Company that involve(s) the issuance of new Shares (if any), in aggregate will be 10,972,153 Shares, representing 10% of the Shares in issue (excluding any Treasury Shares) as at the Adoption Date.

As at the Latest Practicable Date, the Company had no Treasury Shares and had no intention to use Treasury Shares for the 2026 RSU Scheme.

Condition precedent of the 2026 RSU Scheme

The 2026 RSU Scheme will take effect upon satisfaction of the following conditions:

(i) the passing of ordinary resolution(s) by the Shareholders in the EGM to approve the adoption of the 2026 RSU Scheme and to authorise the Board to grant Awards thereunder and to allot, issue and deal with Shares pursuant to the Awards granted under the 2026 RSU Scheme; and

(ii) the Listing Committee granting the approval for the listing of, and permission to deal in, any RSUs to be issued under the 2026 RSU Scheme.

An application will be made to the Stock Exchange for the approval of the listing for, and permission to deal in, the Shares to be issued pursuant to the RSUs granted under the 2026 RSU Scheme.

Principal terms of the 2026 RSU Scheme

Principal terms of the 2026 RSU Scheme are set out below. For the summary of the terms of the 2026 RSU Scheme, please refer to Appendix I to this circular. This serves as a summary of the terms of the 2026 RSU Scheme but does not constitute the full terms of the same.

Purpose

The purposes of the 2026 RSU Scheme are: (a) to further establish and improve the long-term incentive and restraint mechanism of the Company to attract and retain outstanding employees; (b) to fully motivate the management and core personnel of the Company; and (c) to effectively align the interests of Shareholders, the Company and the personal interests of employees so that all parties can focus on the long-term development of the Company.

Eligibility

The Eligible Participants are Employee Participants, including any director (excluding any independent non-executive director) and any full-time employee of the Company or any of its subsidiaries (including any person who is granted any Award as an inducement to enter into employment contracts with the Company or any of its subsidiaries), who the Board considers, in its sole discretion, has the eligibility.

In assessing the eligibility of the Employee Participants, the Board shall, on a case-by-case basis and at its sole discretion, take into consideration the following factors, including but not limited to: (i) individual performance, time commitment, responsibilities or employment conditions in accordance with prevailing market practices and industry standards; (ii) the length of service within the Group; (iii) individual contribution or potential contribution to the development and growth of the Group (including the Company and the subsidiaries where the Selected Participant is employed); and (iv) the level of support, assistance, guidance, advice or effort provided or to be provided for the success of the Group.

No person shall be deemed an Eligible Participant if he/she, on the RSU Grant Date:

(a) has been publicly censured or declared as an ineligible candidate by securities regulatory institutions in the last twelve (12) months;

(b) has been imposed with administrative penalties by securities regulatory institutions in the last twelve (12) months due to material non-compliance of laws or regulations;

(c) is prohibited from acting as a Director, Supervisor or a senior management member of the Company as required by the Listing Rules;

(d) is prohibited from participating in the 2026 RSU Scheme as required by laws and regulations;

(e) has committed other material violation of relevant requirements of the Group or caused material damage to the interest of the Group as determined by the Board; or

(f) has any other circumstances prescribed by the Board for the purpose of safeguarding the Group's interests and ensuring the Group's compliance with applicable laws and regulations relating to the operation of the 2026 RSU Scheme.

The Directors are of the view that the above-mentioned criteria for selection of Eligible Participants aligns with the purposes of the 2026 RSU Scheme, as (i) it allows the Company to award and incentivise the Eligible Participants based on an overall assessment of their historical and future potential contributions, and (ii) through the grant of Awards, such Eligible Participants will share a common goal with the Group in terms of the long-term growth and development of the Group. The Board considers that the above-mentioned criteria for selection of Eligible Participants is fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

Scheme Mandate Limit

The Scheme Mandate Limit, being the total number of Shares which may be issued in respect of all options and awards to be granted under the 2026 RSU Scheme and any other Share Scheme, must not in aggregate exceed 10% of the total number of Shares in issue (excluding any Treasury Shares) as at the Adoption Date, unless the Company obtains the approval of its Shareholders to refresh the Scheme Mandate Limit. For the purpose of calculating the Scheme Mandate Limit, any share options and awards that have lapsed under the terms of the Relevant Scheme(s) shall not be treated as having been utilized.

Based on 109,721,538 Shares in issue as at the Latest Practicable Date and assuming that there is no change in the total number of Shares in issue during the period between the Latest Practicable Date and the Adoption Date, the maximum number of Shares which may be allotted and issued in respect of all Awards to be granted under the 2026 RSU Scheme and all options and awards to be granted under any other Share Scheme(s) of the Company that involve(s) the issuance of new Shares (if any), in aggregate will be 10,972,153 Shares, representing 10% of the Shares in issue (excluding any Treasury Shares) as at the Adoption Date.

As at the Latest Practicable Date, the Company had no Treasury Shares and had no intention to use Treasury Shares for the 2026 RSU Scheme.

The Company deeply recognizes that talents are key to its future success and sustainable growth and expects to retain more skilled and experienced personnel in order to drive its rapid growth and realize its business goals in a short period. In addition, the adoption of such Scheme Mandate Limit is in line with the requirements under Chapter 17 of the Listing Rules and will introduce more flexibility for the Company to provide equity incentives to reward and attract talents or who may be able to provide valuable expertise to the Group to achieve the Group's aim. As such, the Board is of the view that such Scheme Mandate Limit aligns with the purpose of the 2026 RSU Scheme.

Individual Limit

Where any grant of Awards to an Employee Participant except for a Director would result in the Shares issued and to be issued in respect of all options and awards granted to such person (excluding any options and awards lapsed in accordance with the terms of the Relevant Schemes) in the 12-month period up to and including the RSU Grant Date representing in aggregate over 1% of the total number of Shares in issue (excluding Treasury Shares), such RSU Grant shall be subject to relevant requirements as follow:

(a) such RSU Grant has been duly approved, in the manner prescribed by the relevant provisions under Chapter 17 of the Listing Rules, by the Shareholders at the general meeting, at which the proposed RSU Grantee and his/her close associates (or his/her associates if the proposed RSU Grantee is a connected person) abstained from voting;

(b) a circular containing the details of the RSU Grant has been issued to the Shareholders in a manner complying with, and containing the information specified in, the relevant provisions under Chapter 17 of the Listing Rules (including but not limited to the identity of the proposed RSU Grantee, the number and terms of the Awards to be granted (those previously granted to such RSU Grantee in the 12-month period), the purpose of granting Awards to the proposed RSU Grantee and an explanation as to how the terms of the Awards serve such purpose); and

(c) the number and terms of such Award are fixed before the general meeting of the Company at which the same are approved.

Where any grant of Awards to a Director (other than an independent non-executive Director), Supervisor, chief executive, or a substantial shareholder of the Company, or any of their respective associates would result in the Shares issued and to be issued in respect of all awards granted (excluding any awards lapsed in accordance with the terms of the Scheme or any other Share Scheme(s) of the Company) to such person in the 12-month period up to and including the RSU Grant Date representing in aggregate over 0.1% of the total number of Shares in issue (excluding Treasury Shares), such further RSU Grant will not be effective unless it has complied with the relevant requirements as follows:

(a) such RSU Grant has been duly approved, in the manner prescribed by the relevant provisions under Chapter 17 of the Listing Rules, by the Shareholders at the general meeting, at which the proposed RSU Grantee, his/her associates and all core connected persons of the Company abstained from voting in favour of the relevant resolution granting the approval;

(b) a circular containing the details of the RSU Grant has been issued to the Shareholders in a manner complying with, and containing the information specified in, the relevant provisions under Chapter 17 of the Listing Rules (including but not limited to, the identity of the proposed RSU Grantee, the number and terms of the Awards to be granted, (those previously granted to such RSU Grantee in the 12-month period), the purpose of granting Awards to the proposed RSU Grantee and an explanation as to how the terms of the Awards serve such purpose, the views of the independent non-executive Directors as to whether the terms of the RSU Grant are fair and reasonable, whether such RSU Grant is in the interests of the Company and Shareholders as a whole, and their recommendation to the independent Shareholders as to voting); and

(c) the number and terms of such Award are fixed before the general meeting of the Company at which the same are approved.

Effectiveness and Duration

Without prejudice to the subsisting rights of any Selected Participant and subject to any early termination of the 2026 RSU Scheme by the Board, the 2026 RSU Scheme shall be valid and effective for a period of ten (10) years commencing on the Adoption Date, after which no further Awards will be granted, provided that the provisions of the 2026 RSU Scheme shall in all other respects remain in full force and effect to the extent necessary to settle any Awards granted prior to such expiry and the administration of the trust fund ("**Trust Fund**") held by the Trustee pursuant to the Trust Deed.

Vesting Period

The vesting period in respect of any Award granted under the 2026 RSU Scheme shall not be less than twelve (12) months, unless the Board determines, in its sole and absolute discretion, that the Awards granted to a Selected Participant may be subject to a vesting period of less than twelve (12) months in the following circumstances:

(a) grant of "make-whole" Awards to new joiners to replace the share awards they forfeited when leaving the previous employers;

(b) subject to terms and conditions of the 2026 RSU Scheme, accelerate the vesting of previously granted Awards to a RSU Grantee whose employment is terminated due to death, major illness, disability or occurrence of any out of control event;

(c) Awards are subject to performance-based vesting conditions in lieu of time-based vesting criteria to stimulate the Selected Participants to achieve the relevant performance targets in a shorter period;

(d) grant of Awards in batches during a year for administrative and compliance reasons, including Awards that should have been granted earlier but had to wait for a subsequent batch due to such administrative or compliance reasons. In such cases, the vesting periods may be shorter to reflect the time from which the Awards would have been granted;

(e) grant of Awards with a mixed or accelerated vesting schedule, such as where the Awards may vest evenly over a period of twelve (12) months, or where the Awards may be vested in batches with the first batch to vest within twelve (12) months from the RSU Grant Date and the last batch to vest after twelve (12) months from the RSU Grant Date; and

(f) the vesting and holding period of the Awards granted is more than twelve (12) months in total.

Such discretion gives the Company more flexibility to (i) adapt to exceptional and justified circumstances; or (ii) attract talents or reward exceptional performers with accelerated vesting. Hence, the Board is of the view that the shorter vesting period prescribed in the sub-paragraph (vi) of the paragraph headed "5. Grant of Awards" in Appendix I to this circular is in line with market practice and is appropriate and aligns with the purpose of the 2026 RSU Scheme.

Purchase Price

The Board may determine and specify the purchase price of the RSUs (which may be nil) in the Notice of RSU Grant, which shall be based on considerations such as the prevailing market price of the Shares, the purpose of the RSU and the characteristics and profile of the Selected Participants. Such Purchase Price (if any) shall be paid to the Company or the Trustee by the RSU Grantee at the sole and absolute discretion of the Board within twelve (12) months after the Vesting Date.

The Board considers that such arrangement aligns with the purpose of the 2026 RSU Scheme where the Awards are intended to be granted to the Eligible Participants to reward their contributions to the Group.

Performance Targets

The Board may, in its absolute discretion, as it thinks fit, set performance targets for the RSU Grantees on a case-by-case basis to ensure the Award vested would be beneficial to the Group, with general factors to be taken into account include but not limited to (i) at the Group level (including the Company and the subsidiaries where the Selected Participant is employed), the period-to-period growth and development of the Company and/or the relevant subsidiary(ies) where the RSU Grantee is employed, the key performance indicator of which will tentatively tie to the yearly profit after taking into account the period-to-period macroeconomic condition and the market and industry condition, as well as the overall strategic planning of the Group (i.e. the business focus of the Group of the upcoming financial year); and (ii) at the individual level, his/her personal position, the results of individual performance assessments carried out by the Board and/or any person or department authorized by it in accordance with each department's function and target and other factors relevant to the RSU Grantee.

The Board will conduct assessment at the end of a vesting period by comparing the overall performance of the Company and/or the relevant subsidiary(ies) where the RSU Grantee is employed and the individual performance of the RSU Grantees with the pre-agreed performance targets to determine whether the performance targets and the extents to which have been met.

The Board believes that by setting generic and tailor-made performance targets as mentioned above, the Board will be provided with more flexibility in setting the performance targets under particular circumstances of each Grant, thereby facilitating the

Board to offer suitable incentives to attract and retain quality personnel that are valuable to the development of the Group. Further, the Board is of the view that the setting of performance targets can provide ample motivations and incentives for the RSU Grantees to improve their performance and contribute to the Group's overall development and business success. Considering the aforesaid, the Board considers that the performance targets are in line with the purpose of the 2026 RSU Scheme and in the interests of the Company and the Shareholders as a whole.

Clawback Mechanism

Upon occurrence of specific events as set out below (and whether an event is to be regarded as having occurred is subject to the sole determination of the Board), the Board will determine at its sole and absolute discretion that any Award granted but not yet vested shall immediately lapse and shall be dealt with in accordance with terms and conditions of the 2026 RSU Scheme:

(i) the cessation of a RSU Grantee to be an Eligible Participant by reason of termination of the RSU Grantee's employment by any Group Company (including the Company and the subsidiaries where the RSU Grantee is employed) as a result of the RSU Grantee having been charged, penalised or convicted an offence that has materially adverse effect to the reputation or interests of any Group Company (including the Company and the subsidiaries where the RSU Grantee is employed);

(ii) any material violation of a RSU Grantee to obligations of confidentiality or non-competition to the Group (including the Company and the subsidiaries where the RSU Grantee is employed), or material breach by such RSU Grantee of an internal policy or code of any Group Company (including the Company and the subsidiaries where the RSU Grantee is employed) or the terms of the 2026 RSU Scheme; or

(iii) any conduct of a RSU Grantee that is involved in a material misstatement in the financial statements of the Group (including the Company and the subsidiaries where the RSU Grantee is employed).

The Board is of the view that the clawback mechanism in the Scheme provides a choice for the Board to claw back the equity incentives granted to Eligible Participants culpable of misconduct and provides the Board with more flexibility in setting the terms and conditions of the Awards under particular circumstances of each Grant, which would facilitate the objective to offer meaningful incentives to attract and retain quality personnel that are valuable to the development of the Group, and is in line with the purpose of the 2026 RSU Scheme and in the interests of the Company and the Shareholders as a whole.

In conclusion, the Directors are of the view that the terms of the 2026 RSU Scheme align with the purpose of the 2026 RSU Scheme.

Others

As at the Latest Practicable Date, the Board has no concrete plan to grant RSUs under the 2026 RSU Scheme immediately after its adoption.

3. PROPOSED TERMINATION OF THE 2022 SHARE OPTION SCHEME AND PROPOSED ADOPTION OF THE 2026 SHARE OPTION SCHEME

The 2022 Share Option Scheme

The 2022 Share Option Scheme was approved and adopted by the Shareholders on June 28, 2022. The 2022 Share Option Scheme is initially valid and effective for a period of 10 years from the date of adoption.

The 2022 Share Option Scheme constitutes a share option scheme under Chapter 17 of the Listing Rules. Pursuant to the amendments of Chapter 17 of the Listing Rules that came into effect on January 1, 2023, the Board proposes to terminate the 2022 Share Option Scheme and adopt the 2026 Share Option Scheme.

The 2022 Share Option Scheme is subject to early termination, and in such event, no further share options may be granted but in all other respects the terms of the 2022 Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any share options granted prior thereto but not yet exercised at the time of termination. The 2022 Share Options granted prior to the termination shall continue to be valid and exercisable in accordance with the rules of the 2022 Share Option Scheme. According to the terms of the 2022 Share Option Scheme, the Company may by an ordinary resolution in general meeting terminate the operation of the 2022 Share Option Scheme, and in such event no further options can be granted under the 2022 Share Option Scheme.

Since the adoption of the 2022 Share Option Scheme and as at the Latest Practicable Date, 1,921,050 share options had been granted by the Company under the 2022 Share Option Scheme, of which 189,776 had been canceled, 1,005,159 had lapsed and 726,115 are still outstanding. Details of the share options granted under the 2022 Share Option Scheme and still remain effective are as follows:

Name of category/ participant Employees	**Exercise price** *(HK$)*	**Date of Grant**	**Vesting period**	**Exercisable period**	**Outstanding as at the Latest Practicable Date**
Tranche 2022-1	HK$58.9	November 24, 2022	*(Note 1)*	November 24, 2022 to November 23, 2032	257,925
Tranche 2022-2	HK$58.9	November 24, 2022	*(Note 2)*	November 24, 2022 to November 23, 2032	308,390
In aggregate					**566,315**
Directors					
Dr. Yang Lu *(Note 3)*					
Tranche 2022-1	HK$58.9	November 24, 2022	*(Note 1)*	November 24, 2022 to November 23, 2032	101,000
Tranche 2022-2	HK$58.9	November 24, 2022	*(Note 2)*	November 24, 2022 to November 23, 2032	58,800
In aggregate					**159,800**
Total					**726,115**

Note 1: 50% of the Tranche 2022-1 share options granted shall vest on each of the first and second anniversary of the date of grant respectively.

Note 2: 25% of the Tranche 2022-2 share options granted shall vest on each of the first, second, third and fourth anniversary of the date of grant respectively.

Note 3: Dr. Yang Lu resigned as a non-executive Director with effect from February 5, 2025.

Details of the lapsed share options and the canceled share options under the 2022 Share Option Scheme are as follows:

Name of category/ participant	Exercise price *(HK$)*	Date of Grant	Vesting period	Exercisable period	Number of lapsed share options as at the Latest Practicable Date
Directors					
Dr. Yang Lu *(Note 1)*					
Tranche 2022-1	HK$58.9	November 24, 2022	*(Note 2)*	*(Note 4)*	—
Tranche 2022-2	HK$58.9	November 24, 2022	*(Note 3)*	*(Note 4)*	58,800
Dr. Xiaochang Dai *(Note 4)*					
Tranche 2022-1	HK$58.9	November 24, 2022	*(Note 2)*	*(Note 4)*	45,000
Tranche 2022-2	HK$58.9	November 24, 2022	*(Note 3)*	*(Note 4)*	41,250
Dr. Michael V. Molyneaux *(Note 5)*					
Tranche 2022-1	HK$58.9	November 24, 2022	*(Note 2)*	*(Note 4)*	—
Tranche 2022-2	HK$58.9	November 24, 2022	*(Note 3)*	*(Note 4)*	19,476
Dr. David Mark Evans *(Note 6)*					
Tranche 2022-1	HK$58.9	November 24, 2022	*(Note 2)*	*(Note 4)*	—
Tranche 2022-2	HK$58.9	November 24, 2022	*(Note 3)*	*(Note 4)*	11,126
In aggregate					**175,652**
Employees					
Tranche 2022-1	HK$58.9	November 24, 2022	*(Note 2)*	*(Note 4)*	103,475
Tranche 2022-2	HK$58.9	November 24, 2022	*(Note 3)*	*(Note 4)*	506,408
Tranche 2023-1	HK$47.0	November 30, 2023	*(Note 3)*	*(Note 4)*	409,400
In aggregate					**1,019,283**
Total					**1,194,935**

Note 1: Dr. Yang Lu resigned as a non-executive Director with effect from February 5, 2025.

Note 2: 50% of the Tranche 2022-1 share options granted shall vest on each of the first and second anniversary of the date of grant respectively.

Note 3: 25% of the Tranche 2022-2 and Tranche 2023-1 share options granted shall vest on each of the first, second, third and fourth anniversary of the date of grant respectively.

Note 4: Dr. Xiaochang Dai resigned as an executive Director with effect from October 21, 2024.

Note 5: Dr. Michael V. Molyneaux resigned as an executive Director with effect from November 30, 2023.

Note 6: Dr. David Mark Evans retired as an executive Director with effect from June 20, 2024.

Pursuant to the terms of 2022 Share Option Scheme, the scheme limit of the 2022 Share Option Scheme is set at 10% of the issued Shares as at its adoption date and share options lapsed in accordance with the terms of the 2022 Share Option Scheme shall not be counted for the purpose of calculating such scheme limit. Accordingly, the underlying Shares of such lapsed or canceled share options shall remain available for future grants under the 2022 Share Option Scheme prior to its termination. The underlying Shares of the lapsed or canceled share options (the "**Unallocated Shares**") are currently held by the Trustee for the purpose of the 2022 Share Option Scheme.

As of the Latest Practicable Date, there were 1,194,935 Unallocated Shares which were held by the Trustee of the 2022 Share Option Scheme with no corresponding grant of options. Upon termination of the 2022 Share Option Scheme and the adoption of the 2026 Share Option Scheme, the Company intends to utilize the 1,194,935 Unallocated Shares for satisfying the Options to be granted under the 2026 Share Option Scheme. For the avoidance of doubt: (i) in respect of any future grant of Options pursuant to the 2026 Share Option Scheme which are funded by such Unallocated Shares, the Company will comply with the applicable requirements under Chapter 17, including but not limited to the publication of announcements pursuant to Rule17.06A of the Listing Rules, as if such grant of Options were funded by new Shares of the Company; and (ii) such number of Unallocated Shares will be excluded from the application to be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the new Shares to be allotted and issued by the Company for the purposes of the 2026 Share Option Scheme.

As at the Latest Practicable Date, to the best knowledge of the Directors and having made all reasonable enquiries, no Shareholder has any material interest in the proposed adoption of the 2026 Share Option Scheme. As such, no Shareholder is required to abstain from voting on the resolution in relation thereto.

As at the Latest Practicable Date, the issued share capital of the Company comprised 109,721,538 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the Adoption Date, the maximum number of Shares which may be issued upon exercise of all Options to be granted under the 2026 Share Option Scheme, all Awards to be granted under the 2026 RSU Scheme and all options and awards to be granted under any other share scheme(s) of the Company that involve(s) the issuance of new Shares (if any), in aggregate will be 10,972,153 Shares, representing 10% of the total number of Shares in issue (excluding any Treasury Shares) as at the Adoption Date.

As at the Latest Practicable Date, the Company had no Treasury Shares and had no intention to use Treasury Shares for the 2026 Share Option Scheme.

Condition precedent of the 2026 Share Option Scheme

The 2026 Share Option Scheme shall take effect upon satisfaction of the following conditions:

(i) the passing of the necessary resolutions to adopt the 2026 Share Option Scheme by the Shareholders in the EGM and to grant authorities to the Board to grant Options under the 2026 Share Option Scheme in accordance with the Option Scheme Rules and allot, issue and deal in such number of Shares pursuant to the exercise of any Options to be granted under the 2026 Share Option Scheme; and

(ii) the Listing Committee granting the approval for the listing of, and permission to deal in, the Shares to be issued and allotted pursuant to the exercise of any such Options in accordance with the terms and conditions of the 2026 Share Option Scheme.

Principal terms of the 2026 Share Option Scheme

A summary of the principal terms of the 2026 Share Option Scheme is set out in Appendix II to this circular. This serves as a summary of the terms of the 2026 Share Option Scheme but does not constitute the full terms of the same.

(a) Purpose

The Board proposes the adoption of the 2026 Share Option Scheme, which will be valid and effective for a period of ten years from the Adoption Date. The purpose of the 2026 Share Option Scheme is (i) to recognise and acknowledge the contribution of the Participants and provide incentives to motivate Participants to contribute to, and promote the interests of, the Company by granting Options to them as incentives or rewards for their contribution to the growth and development of the Group; (ii) to attract, retain and motivate high-calibre Participants to promote the sustainable development of the Group in line with the performance goals of the Group; (iii) to develop, maintain and strengthen long-term business relationships that the Participants may have with the Group for the benefit of the Group; and (iv) to align the interest of the Option Grantees with those of the Shareholders to promote the long-term performance (whether in financial, business and operational aspects) of the Group.

(b) Scope of Eligible Participants

The Eligible Participants are Employee Participants, including any director (excluding any independent non-executive director) and any full-time employee of the Company or any of its subsidiaries (including any person who is granted any Award as an inducement to enter into employment contracts with the Company or any of its subsidiaries), who the Board considers, in its sole discretion, has the eligibility.

In assessing the eligibility of Participants, the Board will consider all relevant factors as appropriate, including, among others (i) their skills, knowledge, experience, expertise and other relevant personal qualities; (ii) their performance, time commitment, responsibilities or employment conditions and the prevailing market practice and industry standard; (iii) their contribution expected to be made to the growth of the Group with reference to their historical contribution; (iv) their length of engagement or employment with the Group; and (v) their educational and professional qualifications, and knowledge in the industry.

(c) Scheme Mandate Limit

The Scheme Mandate Limit, being the total number of Shares which may be issued in respect of (i) all Options to be granted under the 2026 Share Option Scheme; and (ii) all Awards to be granted under the 2026 RSU Scheme and (iii) all options and awards to be granted under any other Share Scheme(s) of the Company that involve(s) the issuance of new Shares (if any), must not in aggregate exceed 10% of the total number of Shares in issue (excluding any Treasury Shares) as at the Adoption Date.

As at the Latest Practicable Date, there were 109,721,538 Shares in issue. Assuming that (a) no further Shares will be allotted, issued, repurchased or cancelled prior to the EGM and (b) the resolutions regarding the proposed adoption of the 2026 Share Option Scheme with the relevant Scheme Mandate Limit are passed at the EGM, the total number of Shares which may be issued in respect of (i) all Options to be granted under the 2026 Share Option Scheme; and (ii) all Awards to be granted under the 2026 RSU Scheme and (iii) all options and awards to be granted under any other Share Scheme(s) of the Company that involve(s) the issuance of new Shares (if any) would be no more than 10,972,153 Shares, representing no more than approximately 10% of the total number of ordinary Shares in issue (excluding any Treasury Shares) as at the Adoption Date.

As at the Latest Practicable Date, the Company had no Treasury Shares and had no intention to use Treasury Shares for the 2026 Share Option Scheme.

(d) Vesting Period

The Vesting Period in respect of any Options shall not be less than 12 months (or such other period as the Listing Rules may prescribe or permit from time to time). However, to ensure the practicability in fully attaining the purpose of the 2026 Share Option Scheme, the Board and the Remuneration Committee are of the view that (a) there are certain instances where a strict 12-month vesting requirement would not work or would not be fair to the holders of the Options and Awarded Shares, such as those set out in the paragraph headed "8. Vesting of Options" in the Appendix II to this circular; (b) there is a need for the Company to retain flexibility in certain cases to provide a competitive remuneration package to attract and retain individuals to provide services to the Group, for compliance and administrative purposes or in exceptional circumstances where justified; and (c) the Company should be allowed discretions to formulate its own talent recruitment and retention strategies in response to changing market conditions and industry competition, and thus should have flexibility to impose vesting conditions such as performance-based vesting conditions instead of time-based vesting criteria depending on individual circumstances, or such other time-based vesting criteria which effectively restricts an Option Grantee's Options for at least 12 months.

Hence, the Board and the Remuneration Committee are of the view that the shorter vesting period prescribed in the paragraph headed "8. Vesting of Options" in the Appendix II to this circular is in line with the market practice and is appropriate and aligns with the purpose of the 2026 Share Option Scheme.

(e) Basis of determining the Subscription Price of Options

Option Grantees to whom Options shall be granted are entitled to subscribe for the number of Shares at the Subscription Price as determined on the Offer Date. The basis for determining the Subscription Price (being the exercise price) is also specified precisely in the Option Scheme Rules, which is summarised under the paragraph headed "4. Subscription Price of Options" in the Appendix II to this circular. As the Subscription Price must be not less than the price stipulated in the Listing Rules, it is expected that Option Grantees will endeavour to contribute to the development of the Group so as to bring about an increased market price of the Shares in order to capitalise on the benefits of the Options, which in turn is expected to benefit the Company and the Shareholders as a whole.

(f) Performance target and Clawback mechanism

The Board may at its discretion and on a case-by-case basis specify any conditions (including performance targets (if any)) which must be satisfied before the Options may be exercised, including (without prejudice to the generality of the foregoing):

(a) The Board may establish performance targets against the attainment of which the Options granted to the Eligible Participants concerned. The Board shall have the authority, after the grant of any Option which is performance linked, to make fair and reasonable adjustments to the prescribed performance targets during the Vesting Period if there is a change in circumstances, provided that any such adjustments shall be less onerous than the original performance targets and are considered fair and reasonable by the Board.

(b) In respect of any Eligible Participant, proposed performance targets may include business, financial, operations and creation of capital value for the Group's business segments (such as increase in revenue and net profit) as well as that for the Eligible Participants based on individual performance indicators relevant to their roles and responsibilities. the Board will conduct assessment at the end of a performance period by comparing the performance of the business segments and the individual performance of the Eligible Participants with the pre-agreed targets to determine whether and the extents to which the performance targets have been met.

The Board considers that it may not always be appropriate to impose performance target particularly when the purpose of granting Options is to remunerate or compensate Eligible Participants. The Board believes that as each Eligible Participant will play different roles and contribute in different ways to the Group, and new performance targets may be taken into account and/or imposed depending on the development of the industry segment and the macro environment. Providing the Board with more flexibility in setting the terms and conditions of the Options under particular circumstances of each grant will facilitate the Board's aim to offer meaningful incentives to attract and retain quality personnel that are valuable to the development of the Group and for the benefit of the Group and the Shareholders as a whole.

In circumstances where it, in the absolute opinion of the Board, may be regarded as inequitable for any Options to be vested or retained and/or (in case such Option has been exercised) the underlying Shares issued and allotted upon exercise of such Option to be held (as the case may be) by any Option Grantee, including but not limited to where there has been a material misstatement or omission in the financial reports of the Group or if the relevant Option Grantee has committed any fraud or serious misconduct, such Option if any, and (in case such Option has been exercised) the underlying Shares issued and allotted upon exercise of such Option if any, shall be subject to Clawback. For the avoidance of doubt, any Options, (in case such Option has been exercised) the underlying Shares issued and allotted upon exercise of such Options may be subject to Clawback pursuant to the Company's policy on Clawback, as amended from time to time.

The Board considers that the Clawback mechanism to clawback the Options granted to Option Grantees culpable of misconduct and those Options which should not have been vested but for the material misstatement or omission in the financial reports of the Group, and is therefore in line with the purpose of the 2026 Share Option Scheme and in the interests of Group and the Shareholders as a whole.

Others

As at Latest Practicable Date, the Company had not granted or proposed to grant or intended to grant any Options under the 2026 Share Option Scheme.

An application will be made to the Stock Exchange for the approval of the listing for, and permission to deal in, the Shares to be issued and allotted pursuant to the exercise of any such Options granted under the 2026 Share Option Scheme.

As at the Latest Practicable Date, no Shareholder had a material interest in the adoption of the 2026 Share Option Scheme. As such, no Shareholder is required to abstain from voting on the resolution(s) in relation thereto.

Trust Arrangement for the Share Schemes

The Company has established a trust arrangement in connection with the administration of its Share Schemes, including its Pre-IPO Equity Incentive Plan, 2022 Share Option Scheme and 2022 RSU Scheme, to facilitate the efficient management of options and/or awards granted to eligible participants across multiple jurisdictions. This arrangement is initially adopted under the Pre-IPO Equity Incentive Plan since its adoption on January 21, 2021. The Company has engaged a professional Trustee to hold and manage the underlying Shares to be issued under the Pre-IPO Equity Incentive Plan. On April 22, 2022, the Pre-IPO Equity Incentive Plan was terminated by the Company, subject to the rights of the participants of the Pre-IPO Equity Incentive Plan with respect to the options granted according to the Pre-IPO Equity Incentive Plan prior to its termination.

Given that the eligible participants under the Share Schemes are located across various jurisdictions, including Mainland China, Hong Kong and the United States, the trust structure has provided a centralised and operationally efficient mechanism for the administration of the Share Schemes. The Trustee is responsible for holding the underlying Shares, managing the exercise and settlement process, and facilitating compliance with applicable legal, regulatory and tax obligations in each relevant jurisdictions. This arrangement has enabled the Company to streamline the administrative burden associated with managing a geographically dispersed participant base, while ensuring that all regulatory and fiduciary requirements are met in a consistent and controlled manner. The Trustee will not exercise the voting rights attached to the unvested Shares of the relevant Share Schemes and shall abstain from voting on matters that require Shareholders' approval under the Listing Rules. As of the Latest Practicable date, the Trustee had not exercised any voting right.

In view of the operational and administrative benefits described above, and in order to avoid incurring unnecessary costs and disruption that would be associated with unwinding the current arrangements, the Board considers it in the interests of the Company and Shareholders to maintain and continue this trust arrangement under the proposed 2026 Share Option Scheme and the proposed 2026 RSU Scheme.

4. LISTING RULES IMPLICATIONS

Pursuant to Chapter 17 of the Listing Rules, the 2026 RSU Scheme will constitute a Share Scheme of the Company involving the issuance of new Shares and therefore the adoption of the 2026 RSU Scheme is subject to the approval of the Shareholders. The terms of the 2026 RSU Scheme are in accordance with the relevant requirements under Chapter 17 of the Listing Rules.

The above resolutions have been approved by the Board and is hereby proposed at the EGM for Shareholders' consideration and approval.

5. EGM

A notice convening the EGM to be held at 2:30 p.m. on Tuesday, June 30, 2026 at Meeting Room 06–07, INNO2, 2/F, Building 17W, 17 Science Park West Avenue, Hong Kong Science Park, Shatin, New Territories, Hong Kong, is set out on pages EGM-1 to EGM-4 of this circular. The EGM will be convened for the purpose of considering and, if thought fit, approving (i) the proposed termination of the 2022 RSU Scheme and the proposed adoption of the 2026 RSU Scheme and (ii) the proposed termination of the 2022 Share Option Scheme, and the proposed adoption of the 2026 Share Option Scheme.

To the best knowledge, information and belief of the Directors after having made all reasonable enquiries, no Shareholder has a material interest in the proposed adoption of the 2026 RSU Scheme, and no Shareholder is required to abstain from voting on the relevant resolution(s) to be proposed at the EGM in respect thereof. No Director has any material interest in the proposed adoption of the 2026 RSU Scheme and is required to abstain from voting on the resolutions passed by the Board to approve the foregoing matters.

To the best knowledge, information and belief of the Directors after having made all reasonable enquiries, no Shareholder has a material interest in the proposed adoption of the 2026 Share Option Scheme, and no Shareholder is required to abstain from voting on the relevant resolution(s) to be proposed at the EGM in respect thereof. No Director has any material interest in the proposed adoption of the 2026 Share Option Scheme and is required to abstain from voting on the resolutions passed by the Board to approve the foregoing matters.

A form of proxy for the EGM is enclosed with this circular. Such form of proxy is also published on the Stock Exchange's website (www.hkexnews.hk). Whether or not you are able to attend the EGM, please complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting if you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the EGM will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy (or being a corporation by its duly authorized representative) shall have one vote for each Share registered in his/her/its name in the register of members. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it has in the same manner.

6. CLOSURE OF REGISTER OF MEMBERS AND RECORD DATE

For the purpose of determination of entitlement to attend and vote at the EGM to be held on Tuesday, June 30, 2026 the register of members of the Company will be closed from Thursday, June 25, 2026 to Tuesday, June 30, 2026 (both days inclusive), during which period no transfer of the Shares will be registered. In order to qualify for attending and voting at the EGM, all Share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, June 24, 2026.

7. RECOMMENDATIONS

The Directors are of the view that the terms of the 2026 RSU Scheme and the terms of the 2026 Share Option Scheme are on normal commercial terms, fair and reasonable. The Directors consider that (i) the proposals for the proposed termination of the 2022 RSU Scheme, and the proposed adoption of the 2026 RSU Scheme; and (ii) the proposals for the proposed termination of the 2022 Share Option Scheme, and the proposed adoption of the 2026 Share Option Scheme are in the interests of the Company and the Shareholders as a whole.

The Directors recommend the Shareholders to vote in favour of the relevant resolutions approving (i) the proposed termination of the 2022 RSU Scheme and the proposed adoption of the 2026 RSU Scheme (ii) the proposed termination of the 2022 Share Option Scheme, and the proposed adoption of the 2026 Share Option Scheme at the EGM.

8. DOCUMENTS ON DISPLAY

A copy of the rules of the 2026 RSU Scheme and a copy of the rules of the 2026 Share Option Scheme will be published on the respective websites of the Stock Exchange at www.hkexnews.hk and the Company at www.sirnaomics.com for display for a period of not less than fourteen (14) days before the date of the EGM and the rules of the 2026 RSU Scheme and the rules of the 2026 Share Option Scheme will be made available for inspection at the EGM.

9. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

10. GENERAL

Your attention is drawn to the information set out in the appendices to this circular.

By order of the Board
Sirnaomics Ltd.
Dr. Poon Hung Fai
Chairman and Executive Director

The following is a summary of the principal terms of the 2026 RSU Scheme proposed to be adopted at the EGM. It does not form part of, nor is it intended to be part of, the rules of the 2026 RSU Scheme and it should not be taken as affecting the interpretation of the rules of the 2026 RSU Scheme. The Directors reserve the right at any time prior to the EGM to make such amendments to the 2026 RSU Scheme as they may consider necessary or appropriate provided that such amendments do not conflict with any material aspects with the summary in this Appendix.

1. PURPOSE AND ADMINISTRATION

The purposes of the 2026 RSU Scheme are: (a) to further establish and improve the long-term incentive and restraint mechanism of the Company to attract and retain outstanding employees; (b) to fully motivate the management and core personnel of the Company; and (c) to effectively align the interests of Shareholders, the Company and the personal interests of employees so that all parties can focus on the long-term development of the Company.

The Board shall have the sole and absolute right to, among other things, interpret and construe the provisions of the 2026 RSU Scheme. The Board may delegate its day-to-day administrative powers to the Administrative Committee in accordance with the 2026 RSU Scheme.

The Company may appoint the Trustee to assist with the administration and vesting of RSUs granted pursuant to the 2026 RSU Scheme. The Administrative Committee may (i) exercise the mandate granted by the Shareholders at general meetings of the Company and direct the Company to allot and issue Shares to the Trustee to be held by the Trustee to satisfy the RSUs upon vesting; and/or (ii) direct and procure the Trustee to receive existing Shares from any Shareholder or purchase existing Shares (either on-market or off-market) to satisfy the RSUs upon vesting.

In the case of issuance of new Shares to the Trustee, the Company will seek listing approval for such number of new Shares to be issued and will transfer such new Shares to be held by the Trustee on trust under a segregated special purpose vehicle account ("**SPV Account A**"). In the case of the Trustee purchase of existing Shares, the Trustee will purchase such number of existing Shares and hold on trust such existing Shares under another segregated special purpose vehicle account ("**SPV Account B**"). The Trustee will be provided with a list of beneficiaries who are Eligible Participants which shows (i) the identities of each beneficiary and whether he/she/it is a connected person of the Company; and (ii) the number of new Shares (under SPV Account A) and/or existing Shares (under SPV Account B) owned by each beneficiary respectively, such that the Trustee can identify between the new Shares issued and allotted pursuant to the then mandate and the existing Shares purchased from the market. The Company shall procure that sufficient funds are provided to the Trustee by whatever means as the Administrative Committee may determine to enable the Trustee to satisfy its obligations in connection with the administration of the RSU Scheme.

2. ELIGIBILITY

The Eligible Participants are Employee Participants, including directors (excluding any independent non-executive director) and full-time employee of the Company or any of its subsidiaries (including any person who is granted any Award as an inducement to enter into employment contracts with the Company or any of its subsidiaries), who the Board considers, in its sole discretion, has the eligibility.

In assessing the eligibility of the Employee Participants, the Board shall, on a case-by-case basis and at its sole discretion, take into consideration the following factors, including but not limited to: (i) individual performance, time commitment, responsibilities or employment conditions in accordance with prevailing market practices and industry standards; (ii) the length of service within the Group; (iii) individual contribution or potential contribution to the development and growth of the Group (including the Company and the subsidiaries where the Selected Participant is employed); and (iv) the level of support, assistance, guidance, advice or effort provided or to be provided for the success of the Group.

No person shall be deemed an Eligible Participant if he/she, on the RSU Grant Date:

(a) has been publicly censured or declared as an ineligible candidate by securities regulatory institutions in the last twelve (12) months;

(b) has been imposed with administrative penalties by securities regulatory institutions in the last twelve (12) months due to material non-compliance of laws or regulation;

(c) is prohibited from acting as a Director, Supervisor or a senior management member of the Company as required by the Company Law or the Listing Rules;

(d) is prohibited from participating in the 2026 RSU Scheme as required by laws and regulations;

(e) has committed other material violation of relevant requirements of the Group or caused material damage to the interest of the Group as determined by the Board; or

(f) has any other circumstances prescribed by the Board for the purpose of safeguarding the Group's interests and ensuring the Group's compliance with applicable laws and regulations relating to the operation of the 2026 RSU Scheme.

3. EFFECTIVENESS AND DURATION

Without prejudice to the subsisting rights of any Selected Participant and subject to any early termination of the 2026 RSU Scheme by the Board, the 2026 RSU Scheme shall be valid and effective for a period of ten (10) years commencing on the Adoption Date, after which no further Awards will be granted, provided that the provisions of the 2026 RSU Scheme shall in all other respects remain in full force and effect to the extent necessary to settle any Awards granted prior to such expiry and the administration of the Trust Fund held by the Trustee pursuant to the Trust Deed.

4. MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION

(i) Subject to following sub-paragraphs (iv) and (v), the total number of Shares which may be issued in respect of all options and awards to be granted under the 2026 RSU Scheme and any other Share Scheme (the "**Relevant Scheme(s)**") must not exceed 10,972,153 Shares (based on 109,721,538 Shares in issue as at the Latest Practicable Date and assuming that there is no change in the total number of Shares in issue during the period between the Latest Practicable Date and the Adoption Date), representing 10% of the total number of Shares in issue (excluding any Treasury Shares) as at the Adoption Date (the "**Scheme Mandate Limit**").

(ii) Subject to paragraph 11 of this Appendix I, for the purpose of calculating the Scheme Mandate Limit, any share options and awards that have lapsed under the terms of the Relevant Scheme(s) shall not be treated as having been utilized.

(iii) If the Company carries out a share consolidation or subdivision after the Scheme Mandate Limit has been approved by the Shareholders at the EGM, the maximum number of Shares that may be issued under all share options and awards to be granted under all Relevant Scheme(s) under the Scheme Mandate Limit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same (rounded to the nearest whole number of Shares).

(iv) The Scheme Mandate Limit may be renewed by the Shareholders at a general meeting three years after the Adoption Date or the date on which the renewal of the Scheme Mandate Limit is latest approved by the Shareholders, provided that:

(a) the aggregate number of Shares that may be issued pursuant to all share options and awards to be granted under all Relevant Scheme(s) based on the renewed Scheme Mandate Limit shall not exceed 10% of the total number of Shares in issue (excluding any Treasury Shares) as at the date on which the Shareholders approve the renewed Scheme Mandate Limit;

(b) a circular regarding the proposed refreshing of the Scheme Mandate Limit has been issued to the Shareholders in a manner complying with, and containing the matters specified in, the relevant provisions of Chapter 17 of the Listing Rules.

Subject to the above requirements (a)–(b) and the following provisions, the Shareholders may renew the Scheme Mandate Limit at a general meeting within three years from the Adoption Date or the date on which the renewal of the Scheme Mandate Limit is latest approved by the Shareholders:

(c) any controlling shareholder of the Company and its associates (or, if there is no controlling shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates) shall abstain from voting in favor of the relevant resolution at the general meeting; and

(d) the Company shall comply with the requirements of Rules 13.39(6) and (7), 13.40, 13.41 and 13.42 of the Listing Rules.

The requirements under (c) and (d) do not apply if such refreshment is made immediately after an issue of securities by the Company to Shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of the Scheme Mandate Limit (as a percentage of the total number of issued Shares) upon refreshment is the same as the unused part of the Scheme Mandate Limit immediately before the issue of securities, rounded to the nearest whole Share.

(v) The Company may seek separate approval from Shareholders at a general meeting to grant Awards that would result in exceeding of the Scheme Mandate Limit, provided that:

(a) such Grants may only be made to Eligible Participants specifically identified by the Company prior to seeking such approval;

(b) a circular containing the details of the Grant has been issued to the Shareholders in a manner complying with, and containing the information specified in, the relevant provisions of Chapter 17 of the Listing Rules; and

(c) the number and terms of the Awards to be granted to such Eligible Participants have been determined prior to the general meeting at which the Company approves such number and terms.

5. GRANT OF AWARDS

On and subject to the terms of the 2026 RSU Scheme and the terms and conditions that the Board imposes, the Board shall be entitled at any time during the term of the 2026 RSU Scheme to make a Grant to any Eligible Participant, as the Board may in its absolute discretion determine.

The Board may in its absolute discretion specify such conditions, restrictions or limitations as it thinks fit when making a Grant to an Eligible Participant (including, without limitation, as to the performance targets, clawback mechanism and the vesting period attached to the Award), provided such terms and conditions shall not be inconsistent with any other terms and conditions of the 2026 RSU Scheme. The terms and conditions of an Award may be determined at the sole and absolute discretion of the Board and may differ among Selected Participants.

The Board may determine and specify the purchase price of the RSUs (which may be nil) in the Notice of RSU Grant, which shall be based on considerations such as the prevailing market price of the Shares, the purpose of the RSU and the characteristics and profile of the Selected Participants. Such Purchase Price (if any) shall be paid to the Company or the Trustee by the RSU Grantee at the sole and absolute discretion of the Board within twelve (12) months after the Vesting Date.

Subject to limitations and conditions of the 2026 RSU Scheme, once the Award is confirmed, the Company and the Participant (as the RSU Grantee) shall enter into a share award agreement, or any such notice or document in such form as the Board my from time to time determine (the "**Share Award Agreement**"). The Share Award Agreement shall:

(i) specify the names and addresses of the Selected Participants;

(ii) specify the RSU Grant Date;

(iii) specify a date, being a date not later than thirty (30) Business Days after (i) the RSU Grant Date, or (ii) the date on which the conditions (if any) for the Grant are satisfied, whichever is later, by which the Selected Participant must accept the Grant or be deemed to have declined it;

(iv) specify the method of acceptance of the Grant and the term and method of payment;

(v) specify the number of the RSUs to be granted and the number of Shares represented by such RSUs;

(vi) specify the vesting period, which shall not be less than twelve (12) months, unless the Board determines, in its sole and absolute discretion, that the Awards granted to a Selected Participant may be subject to a vesting period of less than twelve (12) months in the following circumstances:

    (a) grant of "make-whole" Awards to new joiners to replace the share awards they forfeited when leaving the previous employers;

    (b) subject to paragraph 14(ii) of this Appendix I, accelerate the vesting of previously granted Awards to a RSU Grantee whose employment is terminated due to death, major illness, disability or occurrence of any out of control event;

(c) Awards are subject to performance-based vesting conditions in lieu of time-based vesting criteria to stimulate the Selected Participants to achieve the relevant performance targets in a shorter period;

(d) grant of Awards in batches during a year for administrative and compliance reasons, including Awards that should have been granted earlier but had to wait for a subsequent batch due to such administrative or compliance reasons. In such cases, the vesting periods may be shorter to reflect the time from which the Awards would have been granted;

(e) grant of Awards with a mixed or accelerated vesting schedule, such as where the Awards may vest evenly over a period of twelve (12) months, or where the Awards may be vested in batches with the first batch to vest within twelve (12) months from the RSU Grant Date and the last batch to vest after twelve (12) months from the RSU Grant Date; and

(f) the vesting and holding period of the Awards granted is more than twelve (12) months in total.

(vii) specify the clawback mechanism as the Board may determine from time to time, including but not limited to in the occurrence of:

(a) the cessation of a RSU Grantee to be an Eligible Participant by reason of termination of the RSU Grantee's employment by any Group Company (including the Company and the subsidiaries where the RSU Grantee is employed) as a result of the RSU Grantee having been charged, penalised or convicted an offence that has materially adverse effect to the reputation or interests of any Group Company (including the Company and the subsidiaries where the RSU Grantee is employed);

(b) any material violation of a RSU Grantee to obligations of confidentiality or non-competition to the Group (including the Company and the subsidiaries where the RSU Grantee is employed), or material breach by such RSU Grantee of an internal policy or code of any Group Company (including the Company and the subsidiaries where the RSU Grantee is employed) or the terms of the 2026 RSU Scheme; or

(c) any conduct of a RSU Grantee that is involved in a material misstatement in the financial statements of the Group (including the Company and the subsidiaries where the RSU Grantee is employed).

Upon occurrence of any of the above events (and whether an event is to be regarded as having occurred for the purpose of this paragraph 5 is subject to the sole determination of the Board), the Board may determine at its sole and absolute discretion that any Award granted but not yet vested shall immediately lapse and shall be dealt with in accordance with the terms and conditions of the 2026 RSU Scheme.

(viii) specify the performance target, as the Board may, in its absolute discretion, as it thinks fit, set performance targets for the RSU Grantees on a case-by-case basis to ensure the Award vested would be beneficial to the Group, with general factors to be taken into account include but not limited to (i) at the Group level (including the Company and the subsidiaries where the Selected Participant is employed), the period-to-period growth and development of the Company and/or the relevant subsidiary(ies) where the RSU Grantee is employed, the key performance indicator of which will tentatively tie to the yearly profit after taking into account the period-to-period macroeconomic condition and the market and industry condition, as well as the overall strategic planning of the Group (i.e. the business focus of the Group of the upcoming financial year); and (ii) at the individual level, his/her personal position, the results of individual performance assessments carried out by the Board and/or any person or department authorized by it in accordance with each department's function and target and other factors relevant to the RSU Grantee;

(ix) require the Selected Participants to commit to being bound by the terms of the Share Award Agreement or the 2026 RSU Scheme;

(x) (if applicable) specify any other conditions attaching to the Grant or Awards that the Board may determine from time to time; and

(xi) subject to the foregoing, in such form as the Board may from time to time require.

The Awards shall be satisfied by the Company through the allotment and issue of new Shares to the Trustee under the Scheme Mandate Limit to be granted by the Shareholders at the EGM.

6. MAXIMUM ENTITLEMENT OF EACH ELIGIBLE PARTICIPANT AND GRANT OF AWARDS TO CERTAIN CONNECTED PERSONS

(i) Subject to the following sub-paragraph (ii), no Award shall be granted to any Eligible Participant if, at the time of the Grant, the number of Shares issued and to be issued in respect of all options and awards granted (excluding any options and awards lapsed in accordance with the terms of such schemes) to such person under the Scheme and any other Share Schemes within twelve (12) months from and including the RSU Grant Date of the relevant Award would exceed 1% of the total number of Shares in issue (excluding Treasury Shares) as at the RSU Grant Date, unless:

(a) such Grant has been duly approved, in the manner prescribed by the relevant provisions under Chapter 17 of the Listing Rules, by the Shareholders at the general meeting, at which the proposed RSU Grantee and his/her close associates (or his/her associates if the proposed RSU Grantee is a connected person) abstained from voting;

(b) a circular containing the details of the Grant has been issued to the Shareholders in a manner complying with, and containing the information specified in, the relevant provisions under Chapter 17 of the Listing Rules (including but not limited to the identity of the proposed RSU Grantee, the number and terms of the Awards to be granted (those previously granted to such RSU Grantee in the 12-month period), the purpose of granting Awards to the proposed RSU Grantee and an explanation as to how the terms of the Awards serve such purpose); and

(c) the number and terms of such Award are fixed before the general meeting of the Company at which the same are approved.

(ii) Where an Award is to be granted to any Director, Supervisor, the chief executive or any substantial shareholder of the Company (or any of their respective associates), the Grant shall not be valid unless it has been approved by the independent non-executive Directors, excluding any independent non-executive Director who is the proposed RSU Grantee of the Award.

(iii) Where an Award is to be granted to a substantial shareholder of the Company (or any his/her associate), and the Grant will result in the number of Shares issued and to be issued in respect of all options and awards granted (excluding any options and awards lapsed in accordance with the terms of the 2026 RSU Scheme) to such person under the 2026 RSU Scheme and any other Share Schemes within twelve (12) months from and including the RSU Grant Date of the relevant Award exceeding 0.1% of the total number of Shares in issue (excluding Treasury Shares) as at the RSU Grant Date, such Grant shall not be valid unless:

(a) the Grant has been duly approved, in the manner prescribed by the relevant provisions under Chapter 17 of the Listing Rules, by the Shareholders at the general meeting, at which the proposed RSU Grantee, his/her associates and all core connected persons of the Company abstained from voting in favour of the relevant resolution granting the approval;

(b) a circular containing the details of the Grant has been issued to the Shareholders in a manner complying with, and containing the information specified in, the relevant provisions under Chapter 17 of the Listing Rules (including but not limited to, the identity of the proposed RSU Grantee, the number and terms of the Awards to be granted (those previously granted to such RSU Grantee in the 12-month period), the purpose of granting Awards to the proposed RSU Grantee and an explanation as to how the terms of the Awards serve such purpose, the views of the independent non-executive Directors as to whether the terms of the Grant are fair and reasonable and whether such Grant is in the interests of the Company and Shareholders as a whole, and their recommendation to the independent Shareholders as to voting); and

(c) the number and terms of such Award are fixed before the general meeting of the Company at which the same are approved.

(iv) Where an Award is to be granted to a Director (other than an independent non-executive Director), Supervisor or the chief executive of the Company or any of their respective associates, and the Grant will result in the number of the Shares issued and to be issued in respect of all awards granted (excluding any awards lapsed in accordance with the terms of the 2026 RSU Scheme) to such person under the 2026 RSU Scheme and any other Share Schemes in the 12-month period up to and including the RSU Grant Date of the relevant Award exceeding 0.1% of the total number of Shares in issue (excluding Treasury Shares) as at the RSU Grant Date, such Grant shall not be valid unless:

(a) such Grant has been duly approved, in the manner prescribed by the relevant provisions under Chapter 17 of the Listing Rules, by the Shareholders at the general meeting, at which the proposed RSU Grantee, his/her associates and all core connected persons of the Company abstained from voting in favour of the relevant resolution granting the approval;

(b) a circular containing the details of the Grant has been issued to the Shareholders in a manner complying with, and containing the information specified in, the relevant provisions under Chapter 17 of the Listing Rules (including but not limited to, the identity of the proposed RSU Grantee, the number and terms of the Awards to be granted (those previously granted to such RSU Grantee in the 12-month period), the purpose of granting Awards to the proposed RSU Grantee and an explanation as to how the terms of the Awards serve such purpose, the views of the independent non-executive Directors as to whether the terms of the Grant are fair and reasonable and whether such Grant is in the interests of the Company and Shareholders as a whole, and their recommendation to the independent Shareholders as to voting); and

(c) the number and terms of such Award are fixed before the general meeting of the Company at which the same are approved.

(v) Where any change is to be made to the terms of any Award granted to a Director (other than an independent non-executive Director), Supervisor, the chief executive or a substantial shareholder of the Company (or any of their respective associates) and:

(a) such Grant has been approved in accordance with the above sub-paragraph (iii) or (iv); or

(b) (where the grant was not subject to above sub-paragraph (iii) or (iv)) as a result of such proposed change, the Grant would come to be subject to above sub-paragraph (iii) or (iv), such change shall not be valid unless:

(c) the change has been duly approved, in the manner prescribed by the relevant provisions under Chapter 17 of the Listing Rules, by the Shareholders at the general meeting, at which the proposed RSU Grantee, his/her associates and all core connected persons of the Company abstained from voting in favour of the relevant resolution granting the approval; and

(d) a circular regarding the change has been issued to the Shareholders in a manner complying with, and containing the information specified in, the relevant provisions under Chapter 17 of the Listing Rules (including but not limited to, the views of the independent non-executive Directors as to whether the change is fair and reasonable and whether such change is in the interests of the Company and Shareholders as a whole, and their recommendation to the independent Shareholders as to voting).

(vi) In the cases referred to in the above sub-paragraphs (i) to (v), where an Award has not been approved by the Shareholders at the general meeting or by the independent non-executive Directors (as the case may be), the Purchase Price (if applicable) paid by the Eligible Participant relating to such Award shall be refunded (without interest) by the Company.

7. RESTRICTIONS ON THE GRANT OF AWARDS

No Grant shall be made to any Eligible Participant under the 2026 RSU Scheme, and no directions or recommendations shall be given to the Trustee(s) with respect to any grant of the RSUs under certain circumstances, including:

(a) where the grant of such RSUs would result in a breach by the Company or any of its subsidiaries or any of their directors or supervisors of the Listing Rules or any applicable securities laws, rules or regulations;

(b) where the grant of such RSUs would result in a breach of the Scheme Mandate Limit set forth in the 2026 RSU Scheme;

(c) where the requisite approval for the grant of such RSUs from any applicable regulatory authorities has not been granted;

(d) after the expiry of or after the early termination of the 2026 RSU Scheme;

(e) where the Company or any Director, Supervisor or senior management member is in possession of unpublished inside information (as defined under the SFO) in relation to the Company, or where the Company or any Director, Supervisor or senior management member reasonably believes there is inside information which must be disclosed pursuant to Rule 13.09(2)(a) of the Listing Rules and Part XIVA of the SFO, or where dealings by Directors, Supervisors or senior management members are prohibited under the Listing Rules or any applicable laws, rules or regulations;

(f) during the period of sixty (60) days immediately preceding the publication date of the annual results of the Group or, if shorter, the period from the end of the relevant financial year up to the publication date of such results;

(g) during the period of thirty (30) days immediately preceding the publication date of the quarterly or half-year results of the Group or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of such results; and

(h) where the grant of such RSUs would render the Company the subject of a mandatory offer under the Codes on Takeovers and Mergers and Share Buy-backs from time to time.

8. VESTING OF RSUS

Subject to the terms of the 2026 RSU Scheme and the specific terms and conditions applicable to each Award, the RSUs granted in an Award shall be subject to a vesting schedule and to the satisfaction of performance targets and/or other conditions to be determined by the Board in its sole and absolute discretion. If such conditions are not satisfied or waived, the Award shall automatically lapse on the date on which any such condition is not satisfied, as determined by the Board in its sole and absolute discretion. The Board will conduct assessment at the end of a vesting period by comparing the overall performance of the

Company and/or the relevant subsidiary(ies) where the RSU Grantee is employed and the individual performance of the RSU Grantees with the pre-agreed performance targets to determine whether the performance targets and the extents to which have been met.

Within a reasonable time after the fulfilment or waiver (by the Board in its sole and absolute discretion) of the vesting schedule and vesting conditions (if any) applicable to a RSU Grantee and the Share Award Agreement, a notice in writing (the "**Vesting Notice**") will be sent to the RSU Grantee by the Administrative Committee, or by the relevant Trustee under the authorization and instruction by the Administrative Committee, confirming, inter alias, (a) the extent to which the vesting schedule and vesting conditions (if any) have been fulfilled or waived; (b) the number of Shares underlying the Awards; (c) where the RSU Grantee will receive the Shares underlying the Awards, the lock-up arrangements or other restrictions for such Shares (if applicable). The RSU Grantee is required to return to the Administrative Committee, after receiving the Vesting Notice, the reply slip (the "**Reply Slip**") attached to the Vesting Notice to confirm that he/she has complied with all the terms and conditions set out in the 2026 RSU Scheme and the Share Award Agreement. In the event that the RSU Grantee fails to return to the Company the required documents within thirty (30) Business Days or such other date as stated in the Vesting Notice after receiving the Vesting Notice, the vested RSUs will lapse.

Subject to the execution of the above documents by the RSU Grantee, and according to the terms and conditions of the Scheme, the RSUs which have vested shall be satisfied at the sole and absolute discretion of the Board within thirty (30) Business Days from the Vesting Date of such RSUs, either by (a) the Administrative Committee directing and procuring the Trustee to transfer the Shares underlying the Awards to the RSU Grantee and/or a vehicle controlled by him/her (such as a trust or a private company) from the Trust Fund; and/or (b) the Administrative Committee directing and procuring the Trustee to pay to the RSU Grantee in cash an amount which is equivalent to the market value of the Shares, pursuant to the terms of the RSU Scheme.

9. RIGHTS ATTACHED TO AWARDS AND SHARES UNDERLYING THE AWARDS

Neither the RSU Grantees nor the Trustee may exercise any of the voting rights in respect of any unvested RSUs. No RSU Grantee shall enjoy any rights of a Shareholder by virtue of being granted an Award pursuant to the 2026 RSU Scheme, unless and until such Shares underlying the Award are actually transferred to the RSU Grantee and/or an investment vehicle controlled by him/her (such as a trust or a private company) upon the vesting of the RSUs. The RSU Grantees do not have any rights to any cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions from any RSUs prior to the vesting of the RSUs.

Unless otherwise agreed in the Share Award Agreement, any Shares underlying the Awards to be transferred to a RSU Grantee or a vehicle controlled by him/her (such as a trust or a private company) upon the vesting of the RSUs granted pursuant to the 2026 RSU

Scheme shall be identical to all existing issued Shares and shall be subject to all the provisions of the Articles and shall rank *pari passu* in all respects with the existing fully-paid Shares in issue on the date of transfer, or, if that date falls on a day when the register of members of the Company is closed, the first day of the reopening of the register of members, and accordingly shall entitle the holder of such Shares to participate in all dividends or other distributions paid or made on or after the date of transfer or, if that date falls on a day when the register of members of the Company is closed, the first day of the reopening of the register of members and to exercise all voting rights in respect of such Shares.

The Trustee shall not exercise any voting rights in respect of any Shares held, whether directly or indirectly, by the Trustee for the purpose of the 2026 RSU Scheme, and will therefore abstain from voting on any general meeting of the Company, unless otherwise required by laws to vote in accordance with the beneficial owner's instruction and such instruction is given in respect thereof.

10. RIGHTS ON GENERAL OFFER

In the event a general offer by way of voluntary offer, takeover or otherwise (other than by way of scheme of arrangement pursuant to the next paragraph) is made to all the Shareholders (or all such Shareholders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror) and such offer becomes or is declared unconditional prior to the Vesting Date of the RSUs, the Board shall, prior to or immediately upon the offer becoming or being declared unconditional, determine at its sole and absolute discretion whether such RSUs can be vested and the period within which the vesting of such RSUs shall take place. If the Board determines that such RSUs can be vested, it shall notify the RSU Grantee, the Trustee and the Company that the RSUs can be vested and the period within which the vesting of such RSUs shall take place. For the avoidance of doubt, if the Board determines that such RSUs shall not vest, they shall lapse immediately.

In the event a general offer by way of scheme of arrangement is made to all the Shareholders and has been approved by the necessary number of Shareholders at the requisite meetings prior to the vesting of any RSUs, the Board shall, prior to the meeting, determine at its sole and absolute discretion whether such RSUs can be vested and the period within which the vesting of such RSUs shall take place. If the Board determines that such RSUs can be vested, it shall notify the RSU Grantee, the Trustee and the Company that the RSUs can be vested and the period within which the vesting of such RSUs shall take place. For the avoidance of doubt, if the Board determines that these unvested RSUs shall not vest, they shall lapse immediately.

11. RIGHTS ON COMPROMISE OR ARRANGEMENT

In the event a compromise or arrangement (other than the proposed scheme of arrangement as described in paragraph 10 above), between the Company and its Shareholders and/or creditors is proposed in connection with the reconstruction of the Company or its amalgamation with any other company or companies, the Board shall determine at its sole and absolute discretion whether such RSUs can be vested and the period within which the vesting of such RSUs shall take place. If the Board determines that such RSUs can be vested, it shall notify the RSU Grantee, the Trustee and the Company that such RSUs can be vested and the period within which the vesting of such RSUs shall take place. For the avoidance of doubt, if the Board determines that these unvested RSUs shall not vest, they shall lapse immediately.

12. RIGHTS ON WINDING-UP

In the event a notice is given by the Company to the Shareholders to convene a general meeting for the purposes of considering and, if thought fit, approving a resolution to voluntarily wind-up the Company prior to the Vesting Date of any RSUs, the Board shall determine at its sole and absolute discretion whether such RSUs can be vested and the period within which the vesting of such RSUs shall take place. If the Board determines that such RSUs can be vested, it shall notify the RSU Grantee, the Trustee, and the Company that such RSUs can be vested and the period within which the vesting of such RSUs shall take place. For the avoidance of doubt, if the Board determines that these unvested RSUs shall not vest, they shall lapse immediately.

13. TRANSFERABILITY

An Award shall be personal to a RSU Grantee and shall not be assignable nor transferable. Before vesting of the RSUs, no RSU Grantee shall in any way sell, transfer, charge, mortgage, encumber, hedge or create any interest (whether legal or beneficial) in favour of any third party over or in relation to any unvested RSUs or any property held by the Trustee on Trust for the RSU Grantees or enter or purport to enter into any agreement to do so, unless a waiver is granted by the Stock Exchange to allow a transfer to a vehicle (such as a trust or a private company) for the benefit of the RSU Grantee and any of his/her family members (e.g. for estate planning or tax planning purposes) that would continue to meet the purpose of the 2026 RSU Scheme and comply with other requirements of Chapter 17 of the Listing Rules.

14. LAPSE

(i) Subject to the terms and conditions of the Scheme, any unvested RSUs shall automatically lapse upon the earliest of: (a) the date of the termination of a RSU Grantee's employment with any Group company; (b) the date on which the RSU Grantee ceases to be an Eligible Participant; (c) the date on which the RSU Grantee commits a breach of non-transferability of the Awards as provided in the 2026 RSU

Scheme; or (d) the date on which the Board reasonably believes it is no longer possible for any outstanding vesting conditions (including performance targets) to be satisfied; or (e) the date on which any of the events referred to in paragraphs 10 to 12 occurs or the date on which any period expires.

(ii) For the purpose of (b) in sub-paragraph (i) of this paragraph, a RSU Grantee shall cease to be an Eligible Participant if: (a) a RSU Grantee's employment or service with any Group Company been terminated by any Group Company for Cause; (b) a RSU Grantee is immediately dismissed by the Company or any of its subsidiaries; (c) the RSU Grantee has become bankrupt or failed to pay his/her debts within a reasonable time after they become due or has made any arrangement or composition with his/her creditors generally; (d) the RSU Grantee has been convicted for any criminal offence involving his/her integrity or honesty; (e) the RSU Grantee has been charged, convicted or held liable for any offence under the applicable securities laws or any other applicable laws or regulations in force from time to time; (f) the RSU Grantee fails, during the course of his/her employment, to devote the whole of his/her time and attention to the business of the Group or to use his/her best endeavours to develop the business and interests of the Group; (g) the RSU Grantee is concerned during the course of his/her employment with the Group (without the prior written consent of the Company) with any (competitive or other) business other than that of the Group; (h) the RSU Grantee is in breach of his/her contract of employment with or any other obligation to the Group (including without limitation certain restrictive covenants); (i) the subsidiary of the Company by which such RSU Grantee is employed or contracted with (as the case may be) ceases to be a subsidiary of the Company or (j) the RSU Grantee has the circumstances described in the paragraphs (a) to (f) under the paragraph 2 of this Appendix I.

(iii) For the purpose of sub-paragraph (i) of this paragraph, notwithstanding that a RSU Grantee no longer works or holds office at the Company or a subsidiary, he/she shall still be deemed as an Eligible Participant if he/she simultaneously works or holds office in a different position at another subsidiary of the Company (as the case may be).

(iv) Notwithstanding any provisions contained in sub-paragraphs (i)–(iii) of this paragraph, if a RSU Grantee ceases to be an Eligible Participant due to (i) retirement, (ii) incapacity resulting from serious illness or disability, or (iii) death, such RSU Grantee shall remain entitled to receive the Shares underlying any unvested RSUs, provided that the RSU Grantee satisfies the vesting conditions set forth in the Share Award Agreement at any time prior to and up to the termination date.

(v) If any unvested RSUs of a RSU Grantee lapse in accordance with the rules of the 2026 RSU Scheme, the Administrative Committee shall instruct the Trustee to refund to the RSU Grantee the Purchase Price (if any) paid by the RSU Grantee for such unvested RSUs in accordance with the 2026 RSU Scheme and the terms and conditions set out in the Share Award Agreement. If the Trust Fund does not have sufficient cash to pay and settle such refund, the Trustee shall notify the Company/ Administrative Committee of the shortfall, and the Administrative Committee shall direct the Company to pay such shortfall to the Trustee within thirty (30) business days after receiving such notification from the Trustee.

(vi) Notwithstanding any other provision of the 2026 RSU Scheme (subject to any applicable laws and regulations), in each case, the Board may, in its sole discretion, determine whether any RSU shall lapse or be subject to such conditions or restrictions as the Board may determine.

15. CANCELLATION OF RSUS

The Board may at its discretion cancel any Award that has not vested or lapsed, provided that: (i) the Company or any of its subsidiaries pay to the RSU Grantee an amount equal to the fair value of the RSUs at the date of the cancellation as determined by the Board, after consultation with the Auditors or an independent financial adviser appointed by the Board; (b) the Company or its relevant subsidiaries provides to the RSU Grantee a replacement award (or a grant or option under any other Relevant Schemes) of equivalent value to the RSUs to be cancelled; or (c) the Board makes any arrangement as the Board and RSU Grantee may mutually agree in order to compensate him/her for the cancellation of the Awards.

Where the Company cancels any Awards granted to a RSU Grantee and makes a new grant of options or awards to the same RSU Grantee, such new grant may only be made with available Scheme Mandate Limit. For the purpose of this paragraph, the Awards cancelled will be regarded as utilised in calculating the RSU Scheme Mandate Limit.

16. REORGANIZATION OF CAPITAL STRUCTURE

In the event of any alteration in the capital structure of the Company whilst any Award remains exercisable, such as capitalization issue, rights issue, consolidation, subdivision or reduction of the share capital of the Company, the Board may make equitable adjustments that it considers appropriate, at its sole and absolute discretion, including: (i) the maximum number of Shares subject to the 2026 RSU Scheme; and/or (ii) the number of RSUs already granted but not vested; and/or (iii) the Purchase Price (if any), provided that:

(i) no such adjustments shall be made in respect of an issue of securities by the Company as consideration in a transaction;

(ii) any such adjustments must be made so that each RSU Grantee is given the same proportion of the share capital of the Company, rounded to the nearest whole number of Share, as that to which he/she was previously entitled;

(iii) where applicable, no such adjustments shall be made which would result in the Purchase Price for a Share being less than its nominal value (if any), provided that in such circumstances the Purchase Price shall be reduced to the nominal value;

(iv) any such adjustments, save those made on a capitalization issue, shall be confirmed by an independent financial adviser or the Auditors in writing to the Directors as satisfying the requirements of the above sub-paragraph (ii), the requirements of the relevant provisions of the Listing Rules and the "Frequently asked questions — Share schemes" (FAQ 13 — No. 16) published by the Stock Exchange (as may be amended and updated from time to time) (the "**Supplementary Guidelines**") and any further guidance/interpretation of the Listing Rules issued by the Stock Exchange from time to time, and that in the opinion of the Auditors or an independent financial adviser that the adjustments made by the Board are fair and reasonable;

(v) any such adjustments to be made pursuant to a subdivision or consolidation of share capital shall be made on the basis that the aggregate Purchase Price (if any) payable by a RSU Grantee for the acceptance of the RSUs granted to him/her shall remain as nearly as possible the same (but shall not be greater than) as it was before such event; and

(vi) any adjustments to be made will comply with the Listing Rules, the Supplementary Guidelines and any additional guidance/interpretation of the Listing Rules issued by the Stock Exchange from time to time.

Based on the above principles and conditions, the adjustment formulas of the number of outstanding RSUs and the Purchase Price (if any) shall be as follows:

(i) in the case of capitalization issue or rights issue:

New number of RSUs = Existing number of outstanding RSUs x F

$$\text{New Purchase Price} = \text{Existing Purchase Price} \times \frac{1}{F}$$

$$F = \frac{\text{CUM}^{1}}{\text{TEEP}}$$

TEEP (Theoretical Ex Entitlement Price) =

Where : $\dfrac{CUM+(M^2xR^3)}{1+M}$

1. CUM represents the closing price of the Shares as shown in the daily quotation sheet of the Stock Exchange on the last day of trading before going ex-entitlement;

2. M represents entitlement per existing Share; and

3. R represents the subscription price of the capitalization issue or rights issue.

(ii) in the case of subdivision, consolidation or reduction of share capital of the Company:

New number of RSUs = Existing number of outstanding RSUs x F

New Purchase Price = Existing Purchase Price x $\dfrac{1}{F}$

Where, F represents subdivision, consolidation or reduction factor

17. ALTERATION

The 2026 RSU Scheme may be altered in any respect by a resolution of the Board, provided that any material alteration to the terms and conditions of the 2026 RSU Scheme or any amendment to the specific terms of the 2026 RSU Scheme relating to matters set out in Rule 17.03 of the Listing Rules which would benefit the RSU Grantees or proposed RSU Grantees shall be subject to approval by the Shareholders at a general meeting at which the RSU Grantees and their associates shall abstain from voting. The determination of whether any proposed amendment by the Board to the terms and conditions of the 2026 RSU Scheme is material shall be final.

Any amendment to the Board's authority to modify the terms of the Scheme shall be invalid unless approved by Shareholders at a general meeting.

Where the initial grant of awards to the RSU Grantee under the 2026 RSU Scheme has been approved by the Board, the Remuneration Committee, the Company's independent non-executive Directors and/or Shareholders (as the case may be), any amendment to the terms of the awards shall be subject to the approval of the Board, the Remuneration Committee, the Company's independent non-executive Directors and/or Shareholders (as the case may be), except for amendments that automatically take effect under the existing terms of the 2026 RSU Scheme.

The amended terms of the Scheme or any Award must comply with the relevant requirements of Chapter 17 of the Listing Rules.

During the term of the 2026 RSU Scheme, the Company shall provide all RSU Grantees with full details of any alterations to the terms of the 2026 RSU Scheme immediately after such alterations take effect.

18. TERMINATION

Notwithstanding anything contained to the contrary in the 2026 RSU Scheme and without prejudice to any subsisting rights of any RSU Grantee hereunder, the 2026 RSU Scheme may be terminated at any time prior to the expiry of its term by a resolution of the Board. For the avoidance of doubt, no further Awards shall be granted after the 2026 RSU Scheme is terminated but in all other respects the provisions of the 2026 RSU Scheme shall remain in full force and effect. All Awards granted prior to such termination and not vested on the termination date shall remained valid.

The Board shall notify the Trustee of such termination. Upon receipt of the notification of termination from the Board in writing, (i) the Trustee shall act in accordance with the Board to notify all Grantees of such termination and how the Trust Fund held by the Trustee on trust and other interests or benefits in relation to the outstanding RSUs shall be dealt with, and (ii) to the extent that any part of the Trust Fund will not be transferred to the Grantees under (i), the Trust Fund held by the Trustee and any income thereof shall be transferred to the Company.

The following is a summary of the principal rules of the 2026 Share Option Scheme but does not form part of, nor was it intended to be, part of the 2026 Share Option Scheme nor should it be taken as affecting the interpretation of the 2026 Share Option Scheme:

1. PURPOSES OF THE 2026 SHARE OPTION SCHEME

The purposes of the 2026 Share Option Scheme are to (i) to recognise and acknowledge the contribution of the Eligible Participants and provide incentives to motivate Eligible Participants to contribute to, and promote the interests of, the Company by granting Options to them as incentives or rewards for their contribution to the growth and development of the Group; (ii) to attract, retain and motivate high-calibre Eligible Participants to promote the sustainable development of the Group in line with the performance goals of the Group; (iii) to develop, maintain and strengthen long-term business relationships that the Eligible Participants may have with the Group for the benefit of the Group; and (iv) to align the interest of the Grantees with those of the Shareholders to promote the long-term performance (whether in financial, business and operational aspects) of the Group.

2. ADMINISTRATION OF THE 2026 SHARE OPTION SCHEME

The 2026 Share Option Scheme shall be subject to the administration of the Board (save as otherwise provided in the Option Scheme Rules) whose decision in all matters arising in relation to the 2026 Share Option Scheme and the Option Scheme Rules or their interpretation or effect shall, subject to all applicable laws, rules and regulations (including the Listing Rules) and requirements of any competent authorities and other than matters which require approval by the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be) as required in the Option Scheme Rules or under the Listing Rules, shall be final and binding on all parties who may be affected thereby, subject to the prior receipt of a statement in writing from the Auditors or the independent financial adviser if and as required.

The Administrative Committee shall be responsible for, among other things, applying to the listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, any Shares to be issued pursuant to the exercise of Options under the Option Scheme on the Stock Exchange and other administrative work of the 2026 Share Option Scheme as delegated by the Board from time to time.

3. ELIGIBLE PARTICIPANTS AND GRANT OF OPTIONS

3.1 Eligibility

The Eligible Participants are Employee Participants, including directors (excluding any independent non-executive director) and full-time employee of the Company or any of its subsidiaries (including any person who is granted any Award as an inducement to enter into employment contracts with the Company or any of its subsidiaries), who the Board considers, in its sole discretion, has the eligibility.

In particular, the eligibility of each of the Eligible Participants shall be determined by the Board or a committee of the Board from time to time and on a case-by-case basis. Generally, in assessing the eligibility of Eligible Participants, the Board will consider all relevant factors as appropriate, including, among others (i) their skills, knowledge, experience, expertise and other relevant personal qualities; (ii) their performance, time commitment, responsibilities or employment conditions and the prevailing market practice and industry standard; (iii) their contribution expected to be made to the growth of the Group with reference to their historical contribution; (iv) their length of engagement or employment with the Group; and (v) their educational and professional qualifications, and knowledge in the industry.

3.2 Offer and Grant of Options

Upon and subject to the terms of the 2026 Share Option Scheme and all applicable laws, rules and regulations (including the Listing Rules), the Board shall be entitled at any time within the period of ten (10) years after the Adoption Date to make an Offer to any Eligible Participant as the Board may in its absolute discretion select to subscribe for such number of Shares as the Board may determine at the Subscription Price.

For so long as the Shares are listed on the Stock Exchange:

(a) an Offer must not be made after an inside information has occurred or an inside information has been the subject of a decision, until (and including) the trading day after such inside information has been duly published and announced. In particular, no Offer shall be made and no Options shall be granted during the period commencing 30 days immediately before the earlier of:

(i) the date of the Board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) for approving the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and

(ii) the deadline for the Company to announce its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules),

and ending on the date of the results announcement (and for the avoidance of doubt, no Offer shall be made and no Option shall be granted during any period of delay in publishing a results announcement); and

(b) no Offer shall be made and no Options shall be granted to any Eligible Participant who is a Director during the periods or times in which the Directors are prohibited from dealing in the Shares pursuant to the Model Code for

Securities Transactions by Directors of the Listed Issuers prescribed by the Listing Rules or any corresponding code or securities dealing restrictions adopted by the Company.

4. SUBSCRIPTION PRICE OF OPTIONS

The Subscription Price (subject to the adjustments in accordance with the Option Scheme Rules) shall be a price determined by the Board and notified to a Eligible Participant and shall be at least the higher of: (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the Offer Date, which must be a Business Day; (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five Business Days immediately preceding the Offer Date; and (iii) the nominal value of a Share.

5. SCHEME MANDATE LIMIT

Subject to refreshment and adjustment pursuant to the Option Scheme Rules, the total number of Shares which may be issued in respect of (i) all Options to be granted under the 2026 Share Option Scheme; and (ii) all share options and share awards to be granted under any other Share Schemes (the "**Scheme Mandate Limit**") must not in aggregate exceed 10% of the total number of ordinary Shares (excluding any Treasury Shares) in issue as at the Adoption Date.

The Company may seek separate Shareholders' approval in general meeting for granting options beyond the Scheme Mandate Limit, provided that:

(a) the Options in excess of the Scheme Mandate Limit are granted only to Eligible Participants specifically identified by the Company before such approval is sought;

(b) the Company must send a circular to the Shareholders within such time as may be specified in the Listing Rules disclosing the name of each specified Eligible Participant who may be granted such Options, the number and terms of the Options to be granted to each Eligible Participant, and the purpose of granting Options to the specified Eligible Participants with an explanation as to how the terms of the Options serve such purpose; and

(c) the number and terms of Options to be granted to such Eligible Participant must be fixed before the Shareholders' meeting on the grant is sought, and for this purpose, the date the Board resolved to propose such grant shall be taken as the Offer Date for the purpose of calculating the Subscription Price.

For the purposes of calculating the Scheme Mandate Limit, Shares which are the subject matter of any Options, any share options and share awards that have already lapsed in accordance with the respective terms of the 2026 Share Option Scheme and any other Share Schemes shall not be regarded as utilised and hence shall not be counted.

The Scheme Mandate Limit may respectively be refreshed by ordinary resolution of the Shareholders in general meeting after three years from the Adoption Date or the date of Shareholders' approval for the last refreshment, provided that the total number of Shares which may be issued in respect of (i) all Options to be granted under the 2026 Share Option Scheme; and (ii) all share options and share awards to be granted under any other Share Schemes under the Scheme Mandate Limit as refreshed (the "**New Scheme Mandate Limit**") must not exceed 10% of the ordinary Shares in issue (excluding any Treasury Shares) at the date of the Shareholders' approval of such New Scheme Mandate Limit. The Company must send a circular to its Shareholders containing the number of Options, share options and share awards that are already granted under the existing Scheme Mandate Limit, and the reason for the refreshment. Shares which are subject matter of any Options, any share options and share awards previously granted under the 2026 Share Option Scheme and any other Share Schemes (including those exercised, outstanding, cancelled or lapsed in accordance with the terms of the 2026 Share Option Scheme or any other Share Schemes) will not be counted for the purpose of calculating the total number of Shares subject to the New Scheme Mandate Limit.

Further to the requirements set out above, any refreshment to the Scheme Mandate Limit within any three-year period must be approved by the Shareholders, subject to the following:

(a) any Controlling Shareholders and their associates (or if there is no Controlling Shareholder, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting;

(b) the Company must comply with the requirements under Rules 13.39(6) and (7), 13.40, 13.41 and 13.42 and/or such other applicable provisions of the Listing Rules; and

(c) the requirements under sub-paragraphs (a) and (b) above do not apply if the refreshment is made immediately after an issue of securities by the Company to the Shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of the Scheme Mandate Limit (or the New Scheme Mandate Limit, as the case may be) (as a percentage of the total number of Shares in issue) upon refreshment is the same as the unused part of the Scheme Mandate Limit (or the New Scheme Mandate Limit, as the case may be) immediately before the issue of securities, rounded to the nearest integral whole Share.

If the Company conducts a share consolidation or subdivision after the Scheme Mandate Limit (or New Scheme Mandate Limit, as the case may be) has been approved by Shareholders in general meeting, the maximum number of Shares that may be issued in respect of all Options to be granted under the 2026 Share Option Scheme and all share options and share awards to be granted under any other Share Schemes under the Scheme Mandate Limit (or New Scheme Mandate Limit, as the case may be) as a percentage of the total number of the issued Share at the date immediately before and after such consolidation or subdivision shall be the same, rounded to the nearest integral whole Share.

6. MAXIMUM ENTITLEMENTS TO EACH ELIGIBLE PARTICIPANTS AND OPTIONS GRANTED TO CERTAIN CONNECTED PERSONS

Each grant of Option(s) to a Director (other than an independent non-executive Director), chief executive or substantial shareholder of the Company, or any of their respective associates, must be approved by the independent non-executive Directors.

The total number of Shares issued and to be issued in respect of all Options granted under the 2026 Share Option Scheme and all share options and share awards granted under any other Share Schemes (including both exercised or outstanding Options and share options and vested or outstanding share awards but excluding any Options, share options and share awards lapsed in accordance with the terms of the 2026 Share Option Scheme or such other Share Scheme(s)) to each Eligible Participant in any 12-month period up to and including the relevant Offer Date shall not exceed 1% of the total number of ordinary Shares in issue as at the Offer Date (excluding Treasury Shares) ("**Individual Limit**").

Where it is proposed that any Offer be made to a Eligible Participant which would result in the Shares issued and to be issued in respect of all Options granted and proposed to be granted to such Eligible Participant (including both exercised or outstanding Options and share options and vested or outstanding share awards but excluding any Options, share options and share awards lapsed in accordance with the terms of the 2026 Share Option Scheme or such other Share Scheme(s)) to each Eligible Participant in any 12-month period up to and including the relevant proposed Offer Date exceeding the Individual Limit, such proposed further grant of Options shall be subject to and conditional upon the following conditions:

(a) such proposed grant of Options having been separately approved by the Shareholders in general meeting of the Company with such Eligible Participant and his/her close associates (or associates if the Eligible Participant is a connected person) abstaining from voting;

(b) where required by the Listing Rules, the Company having first sent a circular to Shareholders within such time as may be specified in the Listing Rules disclosing such information required under the Listing Rules (which may include, where required, the identity of the Eligible Participant, the number and terms of the Options to be granted (and Options, share options or share awards previously granted to such Eligible Participant in the aforesaid 12-month period), the purpose of granting the Options to the Eligible Participant, an explanation as to how the terms of the Options serve such purpose); and

(c) the number and terms of such Options to be granted to such Eligible Participant having been fixed before the date on which Shareholders' approval on such grant is sought, and for this purpose, the date the Board resolved to propose such grant shall be taken as the Offer Date for the purpose of calculating the Subscription Price.

Where any grant of Options to a substantial shareholder of the Company, or any of their respective associates, would result in the Shares issued and to be issued in respect of all Options granted under the 2026 Share Option Scheme and all share options and share awards granted under any other Share Schemes (including both exercised or outstanding Options and share options and vested or outstanding share awards but excluding any Options, share options and share awards lapsed in accordance with the terms of the 2026 Share Option Scheme or such other Share Scheme(s)) to such person in the 12-month period up to and including the relevant Offer Date representing in aggregate over 0.1% of the ordinary Shares in issue (excluding Treasury Shares), such further grant of Options shall be subject to and conditional upon the following conditions:

(a) where required under the Listing Rules, such grant of Options having been approved by the Shareholders in general meeting of the Company at which the Option Grantee, his/her associates and all core connected persons of the Company shall abstain from voting in favour at such general meeting, and the Company having complied with Rules 13.40, 13.41 and 13.42 and/or such other applicable provisions of the Listing Rules; and

(b) where required under the Listing Rules, the Company having sent a circular to the Shareholders containing information set out below within such time as may be specified in the Listing Rules.

The circular to be issued by the Company to the Shareholders pursuant to the provisions above must contain the following information:

(a) details of the number and terms of the Options to be granted to each Eligible Participant (including the information required under Rules 17.03(5) to 17.03(10) and Rule 17.03(19) of the Listing Rules), which must be fixed before the Shareholders' meeting on the grant is sought, and for this purpose, the date the Board resolved to propose such grant shall be taken as the Offer Date for the purpose of calculating the Subscription Price;

(b) the views of the independent non-executive Directors as to whether the terms of the grant are fair and reasonable and whether such grant is in the interest s of the Company and its Shareholders as a whole, and their recommendation to the independent Shareholders as to voting; and

(c) other information required under the Listing Rules (including, where applicable, Rule 17.02(2)(c) and Rule 2.17 of the Listing Rules).

7. EXERCISE OF OPTIONS

An Option may be exercised in whole or in part by the Option Grantee (or his Personal Representative(s)) during the Option Period by giving notice in writing to the Company (or to such entity or via such platform in such manner designated by the Board from time to time) stating that the Option is to be exercised and the number of Shares in respect of which it is exercised in such manner specified in the Offer, or by such other method as the Board may from time to time prescribe.

Subject to the terms of the 2026 Share Option Scheme and the terms and conditions set out in the Offer (including the attainment of any performance targets stated therein, if any), an Option may be exercised by the Option Grantee (or his Personal Representative(s)) at any time during the Option Period, provided that:

(a) subject to sub-paragraphs (b) and (f) below and paragraph 12(c), where the Option Grantee (being a Eligible Participant at the time of Offer) of an outstanding Option ceases to be a Eligible Participant for any reason, then unless the Board shall in its sole and absolute discretion determine otherwise, the Option Grantee may exercise the Option up to his or her entitlement up until the date of cessation (to the extent exercisable but not already exercised), which date of cessation shall be his last actual working day with the Company or any subsidiary of the Company whether salary is paid in lieu of notice or not, provided that if any of the events referred to in sub-paragraphs (c), (d), (e) or (f) occurs during such period, such outstanding Option may only be exercisable in such manner and within such period pursuant to sub-paragraphs (c), (d), (e) or (f) respectively;

(b) where the Option Grantee of an outstanding Option dies or for Option Grantee (being Eligible Participant) otherwise ceases to be a Eligible Participant by reason of physical or mental disability or incapacity or other event which, in the opinion of the Board, deprives him of his capacity to act (other than in the case of insolvency, bankruptcy or liquidation of the Option Grantee) before exercising the Option in full or at all and none of the events which would be a ground for termination of his employment or appointment as specified in paragraph 12(c) has arisen, then unless the Board shall in its sole and absolute discretion determine otherwise, the Option (to the extent exercisable but not already exercised) may be exercised up to the entitlement of such Option Grantee at the date of his death, physical or mental disability or incapacity or such other event by the Option Grantee or his Personal Representative(s) within three months after the date of death, physical or mental disability or incapacity or such other event (or such other period as the Board may determine), such date shall be ascertained and determined by the Board upon receipt of documentary evidence provided by the Personal Representative(s) to the satisfaction of the Board, provided that (i) in respect of any Options that may have met the earliest Option Vesting Date as stated in the Offer but have not been vested because the performance targets stated in the Offer have not been satisfied, the Board may (but not obliged to) by reference to the level of attainment of the prescribed performance targets and other equitable factors, determine that the Option Grantee or his Personal Representative(s) may exercise such Option in respect of such number of Shares and within such time as the Board may consider appropriate, such to any conditions or limitation as they may impose; and (ii) if any of the events referred to in sub-paragraphs (c), (d), (e) or (f) occurs during such period, such outstanding Option may only be exercisable in such manner and within such period pursuant to sub-paragraphs (c), (d), (e) or (f) respectively;

(c) If there is a change of control of the Company leading to a general offer (whether by way of a takeover offer, share buyback offer, or scheme of arrangement or otherwise in the like manner, but other than a privatisation offer as stated below) being made to all the Shareholders (or all such Shareholders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror) and (i) in case of a scheme of arrangement, if the arrangement is formally proposed to the holders of the Shares prior to the expiry of the Option, or (ii) in any other cases, if such offer becomes or is declared unconditional prior to the expiry of the Option, then unless the Board shall in its sole and absolute discretion determine otherwise, the Option Grantee (or his Personal Representative(s), as the case may be) may by notice in writing to the Company within 14 days after (i) in case of a scheme of arrangement, such scheme becoming effective, or (ii) in any other cases, such offer (or the revised offer) becoming or being declared unconditional (or such other period as the Board may in its sole and absolute discretion determine provided that such other period shall not exceed the expiry of the original Option Period) exercise the Option to its full extent or to the extent specified in such notice, notwithstanding that the Option Period in respect of the relevant Option may not have commenced, and for the purpose of this sub-paragraph (c), "control" shall have the meaning as specified in the Takeovers Code from time to time;

(d) If an offer to acquire and/or cancel the Shares arising from a privatisation proposal of the Company, whether by way of take-over offer, share buy-back offer, or scheme of arrangement or otherwise and whether or not involving a change of control of the Company, is made to all the Shareholders (or all such Shareholders other than the offeror and/or any person controlled by such offeror and/or any person acting in association or concert with such offeror) and (i) in case of a scheme of arrangement, if the arrangement is formally proposed to the holders of the Shares prior to the expiry of the Option, or (ii) in any other cases, if such offer becomes or is declared unconditional prior to the expiry of the Option, then unless the Board shall in its sole and absolute discretion determine otherwise, the Option Grantee (or his Personal Representatives) may thereafter (but before such time as shall be notified by the Company in writing not exceeding the expiry of the original

Option Period) and in any case, before (i) in case of a scheme of arrangement, the latest time for lodging transfer of Shares in order to qualify for entitlements under such scheme of arrangement, or (ii) in any other case, the close of such offer (or any revised offer) by notice in writing to the Company exercise the Option to its full extent or to the extent specified in such notice notwithstanding that the Option Period may not have commenced at that time, and for the purpose of this sub-paragraph (d), ''control'' shall have the meaning as specified in the Takeovers Code from time to time;

(e) In the event a compromise or arrangement between the Company on the one hand and its members and/or creditors on the other hand is proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company, the Company shall on the same date as or soon after it despatches such notice to each member of the Company summoning a meeting to consider such a compromise or arrangement give notice thereof to all Option Grantees and thereupon, unless the Board shall in its sole and absolute discretion determine otherwise, each Option Grantee (or his Personal Representative(s)) shall be entitled to exercise all or any of his Options (to the extent not already exercised) at any time not later than four Business Days prior to the said proposed meeting of the Company by giving notice in writing to the Company whereupon the Company shall as soon as practicable as the circumstances allow and, in any event, no later than the Business Day immediately prior to the date of the proposed meeting referred to above, allot the relevant Shares to the Option Grantee credited as fully paid, and the Company may require any Option Grantee (or his Personal Representative(s)) to transfer or deal with the Shares issued as a result of the exercise of Options in this circumstances so as to place the Option Grantee (or his Personal Representative(s)) in the same position, as nearly as possible, as would have been the case had such Shares been subject to such compromise or arrangement;

(f) In the event a notice is given by the Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall on the same date as or soon after it despatches such notice to each member of the Company give notice thereof to all Option Grantees and thereupon, unless the Board shall in its sole and absolute discretion determine otherwise, each Option Grantee (or his Personal Representative(s)) shall be entitled to exercise all or any of his Options (to the extent not already exercised) at any time not later than four Business Days prior to the proposed general meeting of the Company by giving notice in writing to the Company whereupon the Company shall as soon as practicable as the circumstances allow and, in any event, no later than the Business Day immediately prior to the date of the proposed general meeting referred to above, allot the relevant Shares to the Option Grantee credited as fully paid;

(g) where the Option Grantee (being a Eligible Participant at the date of Offer) of an outstanding Option ceases to be a Eligible Participant by reason of retirement in accordance with the terms of his contract of employment or appointment or by virtue of any statutory requirement and none of the events which would be a ground for termination of his employment or appointment as specified in paragraph 12(c) has arisen, then unless the Board shall in its sole and absolute discretion determine otherwise, the Option Grantee shall be entitled within a period of 12 months from the date of retirement (or such other period as the Board may determine) to exercise the Option up to the Option Grantee's entitlement (to the extent exercisable but not already exercised) provided that if any of the events referred to in sub-paragraphs (c), (d), (e) or (f) occurs during such period, such outstanding Option may only be exercisable in such manner and within such period pursuant to sub-paragraphs (c), (d), (e) or (f) respectively;

(h) as regards a Participant Vehicle (as defined below in paragraph 15,

(A) the provisions of paragraph 7 and paragraph 12 shall apply to such Participant Vehicle and to all Options held by such Participant Vehicle, *mutatis mutandis*, as if such Options were still held by the individual Option Grantee from whom such Option(s) has/have transferred to the Participant Vehicle, and such Options shall accordingly lapse or fall to be exercisable upon expiry of such periods specified in paragraph 7 following occurrence of the event(s) referred to in paragraph 7 with respect to the relevant Option Grantee; and

(B) all the Options held by the Participant Vehicle shall lapse and determine on the date of the Participant Vehicle ceased to be wholly-owned by the relevant individual Option Grantee and any of his or her family members, or where the Participant Vehicle is a trust of which the relevant individual Option Grantee or any of his or her family members is a beneficiary or discretionary object, on the date the relevant individual Option Grantee or his or her family member ceases to be a beneficiary or discretionary object (unless the Board shall in its sole and absolute discretion determine otherwise).

Any Share to be allotted and issued upon exercise of an Option shall not carry voting rights until the registration of the Option Grantee (or his Personal Representative(s) or Participant Vehicle, as the case may be) as the holder thereof in the register of members of the Company. The Shares to be allotted upon the exercise of an Option shall be subject to the Articles and any applicable laws, rules and regulations (including the Listing Rules) for the time being in force and shall rank *pari passu* in all respects with the fully-paid Shares in issue of the Company as at the date of allotment (or, if that date falls on a day when the register of members of the Company is closed, the first day of the reopening of the register of members) and will entitle the holders to the same rights on voting, transfer and other rights, including those arising on a liquidation of the Company and to participate in all dividends or other distributions (including distributions made upon the liquidation of the Company) paid or made on or after the date of allotment (or, if that date falls on a day when the register of members of the Company is closed, the first day of the reopening of the register of members) other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be on or before the date of allotment.

8. VESTING OF OPTIONS

The Option Vesting Period in respect of any Options shall not be less than 12 months (or such other period as the Listing Rules may prescribe or permit from time to time). Options granted to Eligible Participants may be subject to a shorter Option Vesting Period as determined by (i) the Remuneration Committee if such Eligible Participant is a Director or a senior manager (as defined under Rule 17.01A of the Listing Rules) of the Company, or (ii) the Board if such Eligible Participant is not a Director or a senior manager (as defined under Rule 17.01A of the Listing Rules) of the Company, under any of the following circumstances:

(a) grants of "make-whole" Options to a new Eligible Participant to replace the share awards or share options that such Eligible Participant forfeited when leaving his or her previous employer;

(b) grants to a Eligible Participant whose employment is terminated due to death or disability or occurrence of any out of control events;

(c) grants of Options with performance-based vesting conditions as determined by the Board, in lieu of time-based vesting criteria;

(d) grants of Options that are made in batches during a year for administrative and compliance reasons;

(e) grants of Options with a mixed or accelerated vesting schedule such as where the Options may vest evenly over a period of 12 months; and

(f) grants of Options with a total vesting and holding period of more than 12 months.

9. PERFORMANCE TARGETS

The Board may at its discretion and on a case-by-case basis specify any conditions (including performance targets (if any)) which must be satisfied before the Options may be exercised, including (without prejudice to the generality of the foregoing):

(a) The Board Committee may establish performance targets against the attainment of which the Options granted to the Eligible Participants concerned. The Board Committee shall have the authority, after the grant of any Option which is performance linked, to make fair and reasonable adjustments to the prescribed performance targets during the Option Vesting Period if there is a change in circumstances, provided that any such adjustments shall be less onerous than the original performance targets and are considered fair and reasonable by the Board.

(b) In respect of any Eligible Participant, proposed performance targets may include business, financial, operations and creation of capital value for the Group's business segments (such as increase in revenue and net profit) as well as that for the Eligible Participants based on individual performance indicators relevant to their roles and responsibilities. The Board will conduct assessment at the end of a performance period by comparing the performance of the business segments and the individual performance of the Eligible Participants with the pre-agreed targets to determine whether and the extents to which the performance targets have been met.

10. OPTION PRICE

The acceptance of an Offer must be accompanied by payment in favour of the Company of HK$1.00 as consideration for the Offer which shall be paid to the Company within 30 days from the Offer Date which shall be determined by the Board from time to time.

11. DURATION OF THE 2026 SHARE OPTION SCHEME

The 2026 Share Option Scheme shall be valid and effective for a period of ten years commencing from the Adoption Date unless sooner terminated. The 2026 Share Option Scheme may be terminated at any time by the Board at its absolute discretion without Shareholders' approval, provided that the Board will only exercise such discretion under specific circumstances where the Board determines appropriate, such as but not limited to where the Board is of the view that the 2026 Share Option Scheme can no longer serve its designated purposes or when a new share option scheme is proposed to be adopted to replace the 2026 Share Option Scheme.

After the expiry or termination of the 2026 Share Option Scheme, no further Options shall be offered or granted under the 2026 Share Option Scheme, but in all other respects the provisions of the 2026 Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the vesting and exercise of any Options granted under the 2026 Share Option Scheme prior thereto or otherwise as may be required in accordance with the provisions of the 2026 Share Option Scheme, and Options granted prior to such expiry or termination shall continue to be valid and exercisable in accordance with the 2026 Share Option Scheme and their terms of grant.

12. LAPSE OF OPTIONS

The right to exercise an Option (to the extent not already exercised) shall terminate immediately upon the earliest of:

(a) the expiry of the Option Period (subject to any alteration pursuant to the provisions of the Option Scheme Rules subject to compliance with applicable laws, rules and regulations including the Listing Rules);

(b) the expiry of any of the periods referred to in paragraph 7 (unless otherwise determined by the Board as set out in this sub-paragraph (d));

(c) the date on which the Option Grantee (being a Eligible Participant as at the date of Offer) ceases to be a Eligible Participant by reason of the termination of his employment (other than these which would trigger a Clawback as set out in paragraph 17), and for the purpose of this paragraph 12, a resolution of the Board to the effect that the employment or other relevant contract of aa Option Grantee has or has not been terminated shall be conclusive and binding on all persons who may be affected thereby;

(d) the expiry of any period determined by the Board in relation to the matters set out in paragraph 7;

(e) the date on which the Option Grantee breaches any of the provisions set out in paragraph 15;

(f) the non-fulfilment of or failure to comply with any conditions specified by the Board in an Offer in accordance with the Option Scheme Rules; or

(g) the non-acceptance of the Offer on or before such latest time for acceptance as specified in the Offer or otherwise specified by the Board.

13. ALTERATION OF SHARE CAPITAL

In the event of a capitalisation issue, bonus issue with price-dilutive element (as referred to in the Supplementary Guidance), rights issue, open offer with price-dilutive element (as referred to in the Supplementary Guidance), consolidation, subdivision or reduction of the share capital of the Company or such other event(s) as may be specified in the Listing Rules or the Supplementary Guidance from time to time under which an adjustment to the exercise or grant price and/or the number of shares subject to options or awards granted under a share scheme of a listed issuer is allowed whilst any Option has been granted and remains exercisable, corresponding adjustments (if any) may be made to the following:

(a) the number or nominal amount of Shares subject to any Option so far as such Option remains unexercised; and/or

(b) the Subscription Price;

and/or in the manner as the Board may deem appropriate provided that:

(A) no such adjustments shall be made in respect of an issue of securities by the Company as consideration in a transaction;

(B) any such adjustments must be made so that each Option Grantee is given the same proportion of the equity capital of the Company, rounded to the nearest integral whole Share, as that to which he was entitled immediately prior to the occurrence of such event of alteration in the capital structure of the Company as referred to in this paragraph 13;

(C) no such adjustments shall be made which would result in the Subscription Price for a Share being less than its nominal value;

(D) any such adjustments must be fair and reasonable having regard to the Supplementary Guidance and satisfy the requirements of the Listing Rules and such applicable rules, codes, guidance notes and/or interpretation of the Listing Rules from time to time promulgated by the Stock Exchange including the Supplementary Guidance;

(E) any such adjustments, save as those made on a capitalisation issue, shall be confirmed by the Auditors or the independent financial adviser in writing to the Board as satisfying the requirements of sub-paragraphs (B) and (C) above and the requirements of the relevant provisions of the Listing Rules; and

(F) any such adjustments made pursuant to a subdivision or consolidation of share capital shall be made on the basis that the aggregate Subscription Price payable by an Option Grantee on the full exercise of any Option shall remain as nearly as possible the same (but shall not be greater than) as it was immediately prior to the occurrence of such event of alteration in the capital structure of the Company.

For the purpose of this paragraph 13,

(a) "Supplementary Guidance" means the "Frequently asked questions on adjustments of the exercise price of share options" (FAQ 13 — No.16) published by the Stock Exchange and its attachment "Supplementary Guidance on Main Board Listing Rule 17.03(13)/GEM Listing Rule 23.03(13) and the Note Immediately After the Rule" (as may be amended and updated from time to time); and

(b) the Auditors or the independent financial adviser shall act as experts and not as arbitrators and their certification shall in the absence of manifest error be final and binding on the Company, the Option Grantees and any persons who may be affected thereby, and their costs shall be borne by the Company.

14. CANCELLATION OF OPTIONS

The Board in its absolute discretion may cancel an Option granted but not exercised with the approval of the grantee of such Option.

Options may be granted to a Eligible Participant in place of his cancelled Options provided that there are available Scheme Mandate Limit approved by the Shareholders from time to time. The Options cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

15. RIGHTS ARE PERSONAL TO GRANTEE

An Option shall be personal to the Option Grantee to whom it is made and shall not be assignable nor transferable, and no Option Grantee shall in any way sell, transfer, charge, mortgage, encumber, or otherwise dispose of or create any interest whatsoever in favour of any third party over or in relation to any Option or enter into any agreement so to do, save for (i) exercise of Options by the Option Grantee's Personal Representative(s) or its nominee(s) pursuant to the provisions of the Option Scheme Rules. In any event, the Options shall not be transferable or assignable by the Option Grantee or the Personal Representatives or its nominee(s) in accordance with Rule 17.03(17) of the Listing Rules; and (ii) situation set out in the sub-paragraph below. The Personal Representative(s) and its nominee(s) shall comply with all provisions of the 2026 Share Option Scheme (including this paragraph 15), which shall apply *mutatis mutandis* to such Personal Representative(s) or its nominee(s). For the avoidance of doubt, where the Option Grantee is a corporate body, any change of its Controlling Shareholder or any substantial change in its management (which is to be determined by the Board at its absolute discretion) will be deemed to be a sale or transfer of interest aforesaid, unless the Board shall in its sole and absolute discretion determine otherwise.

Where (i) the Board has expressly consented in writing (which consent may or may not be given by the Board at its absolute discretion), and (ii) the Stock Exchange has given an express waiver, the Option Grantee may be allowed to transfer such Option(s) granted to and held by him to a vehicle ("**Participant Vehicle**") (such as a trust or a private company) nominated by such Option Grantee for the benefit of the Option Grantee and any of his or her family members (e.g. for estate planning or tax planning purposes or such other purposes as the Board and the Stock Exchange consider to be justifiable) that would continue to meet the purpose of 2026 Share Option Scheme and comply with other requirements of the provisions under Chapter 17 of the Listing Rules. In connection with the application for the above consent from the Board and the above waiver from the Stock Exchange, the Option Grantee shall provide the Company with information on the beneficiaries or discretionary objects of such trust or the ultimate beneficial owners of such Participant Vehicle, evidence of such trust arrangement between the Option Grantee and the proposed Participant Vehicle and such other information as may be required by the Board or the Stock Exchange, and the Option Grantee shall also consent to the disclosure of such information in any public disclosure of the

Company (including announcement, circular, and/or report to be published by the Company). The Participant Vehicle shall comply with all provisions of the 2026 Share Option Scheme (including this paragraph 15), which shall apply *mutatis mutandis* to the Participant Vehicle.

The Company may, after having reasonably satisfied itself that the Option Grantee has committed or attempted to commit a breach of this paragraph 15, forthwith revoke any Option granted to such Option Grantee (to the extent not already exercised, whether vested or unvested) by notice. Such revocation notice shall be final and binding on such Option Grantee and the Option Grantee shall not be entitled to claim any loss or damages against the Company, its officers and/or members of the Board or any of the foregoing for such revocation provided that the Company has acted in good faith.

16. ALTERATION OF THE 2026 SHARE OPTION SCHEME AND TO THE OPTIONS

The 2026 Share Option Scheme may be altered in any respect by the Board except that:

(a) any alterations to the terms and conditions of the 2026 Share Option Scheme which are of a material nature must be approved by the Shareholders in general meeting;

(b) any alterations to the provisions of the 2026 Share Option Scheme relating to the matters set out in Rule 17.03 of the Listing Rules to the advantage of Option Grantees or prospective Option Grantees must be approved by the Shareholders in general meeting;

(c) any change to the authority of the Board or the administrators of the 2026 Share Option Scheme to alter the terms of the 2026 Share Option Scheme must be approved by the Shareholders in general meeting; and

(d) no such alterations shall operate to materially and adversely affect any subsisting rights of any Option Grantee under any Option granted or agreed to be granted prior to such alterations except with the consent or sanction of such majority of the Option Grantees (calculated on the basis of one vote per Share underlying the Option(s) held by such Option Grantees for the time being), as would be required of the Shareholders under the Articles for the time being of the Company for a variation of the rights attached to the Shares as if the Options constituted a separate class of share capital and as if the provisions under the Articles for the time being of the Company applied *mutatis mutandis* thereto.

Notwithstanding any provisions of the Option Scheme Rules or any terms or conditions stated in the Offer but subject always to the applicable laws, rules and regulations including the Listing Rules, the Company may at any time and at its sole and absolute discretion alter the terms and conditions of the Options granted to a Eligible Participant, provided that (i) any such change to the terms of Options granted to a Eligible Participant must be approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the

Shareholders (as the case may be) if the initial grant of the Options requires such approval (except where the change takes effect automatically under the existing terms of the 2026 Share Option Scheme); and (ii) any change in the terms of Options granted to a Eligible Participant who is a Director, chief executive or substantial Shareholder, or any of their respective associates, must be approved by Shareholders in the manner as set out in Rule 17.04(4) of the Listing Rules if the initial grant of Options requires such approval (except where such changes take effect automatically under the existing terms of the 2026 Share Options Scheme). For the avoidance of doubt, the requirements for the grant to a Director or chief executive of the Company set out in Rule 17.04 of the Listing Rules do not apply where the Eligible Participant is only a proposed Director or chief executive of the Company.

The amended terms of the 2026 Share Option Scheme or the Options must comply with the relevant requirements of Chapter 17 of the Listing Rules.

17. CLAWBACK

In circumstances where it, in the absolute opinion of the Board, may be regarded as inequitable for any Option to be vested on and/or (in case such option has been exercised) the underlying Shares issued and allotted upon exercise of such Option be held by any Eligible Participant, including but not limited to the following event that:

(a) where there has been a material misstatement or omission in the financial reports of the Group;

(b) an Option Grantee has been convicted of a criminal offence involving his integrity or honesty;

(c) in the reasonable opinion of the Board, an Option Grantee has engaged in serious misconduct or breaches the terms of the 2026 Share Option Scheme or the Offer Letter in any material respect; or

(d) the Company is required to exercise a Clawback in accordance with applicable laws and regulations, and/or pursuant to a request from any regulatory authority.

Under the above circumstances, the Board may (but is not obliged to) by notice in writing to the Option Grantee concerned claw back such number of Options (to the extent not being exercised) granted as the Board may consider appropriate. The Options that are clawed back pursuant to this paragraph shall be immediately forefeited unless the Board determines otherwise. The Options that are clawback will be regarded as cancelled and as utilised for the purpose of calculating the Scheme Mandate Limit.

For the avoidance of doubt, notwithstanding anything else in the Option Scheme Rules, any Option and any Shares fall to be issued upon exercise of any Option may be subject to Clawback pursuant to the Company's policy on Clawback, as amended from time to time.

Sirnaomics Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2257)

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting of Sirnaomics Ltd. (the "**Company**") will be held at 2:30 p.m. on Tuesday, June 30, 2026 at Meeting Room 06–07, INNO2, 2/F, Building 17W, 17 Science Park West Avenue, Hong Kong Science Park, Shatin, New Territories, Hong Kong for the purpose of considering and if thought fit, passing, with or without modifications, the following resolutions as ordinary resolution of the Company (unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 15 June 2026 (the "**Circular**")):

ORDINARY RESOLUTION

1. "**THAT**:

    (a) To approve and adopt the 2026 RSU Scheme, a copy of which marked "**A**" is produced to the meeting and for the purpose of identification signed by the chairman of this meeting thereof, subject to and conditional upon the Listing Committee of the Stock Exchange granting approval to the listing of and permission to deal in the Shares to be issued pursuant to the vesting or exercise of any awards granted under the 2026 RSU Scheme; and the Board and/or its delegate(s) be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the 2026 RSU Scheme, including but without limitation:

        (i) To grant awards of Shares pursuant to the 2026 RSU Scheme and to allot and issue Shares, direct and procure the Administrative Committee to be appointed by the Company to (i) assist with the administration, exercise and vesting of RSUs; and (ii) transfer Shares and otherwise deal with Shares granted pursuant to the 2026 RSU Scheme as and when they vest or are exercised (as the case may be) and subject to the Listing Rules; and

(ii) To modify and/or amend the 2026 RSU Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the 2026 RSU Scheme relating to modification and/or amendment and the requirements of the Listing Rules;

(b) Subject to paragraph 1(a) hereinabove, the 2022 RSU Scheme adopted by the Company on April 22, 2022 be and is hereby terminated (save with respect to any outstanding, issued and unexercised restricted share units thereof) with effect from the adoption of the 2026 RSU Scheme."

2. "**THAT**:

(a) Subject to and conditional upon the Stock Exchange granting the approval for the listing of, and the permission to deal in, the Shares of the Company which may be issued in respect of the share options to be granted under the 2026 Share Option Scheme, a copy of which is tabled at the meeting and marked "**B**" and initialled by the chairman of the meeting for identification purpose, the 2026 Share Option Scheme be and is hereby approved and adopted; and the Board and/or its delegate(s) be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the 2026 Share Option Scheme, including but without limitation:

(i) to administer the 2026 Share Option Scheme under which share options will be granted to the Eligible Participants under the 2026 Share Option Scheme to subscribe for Shares, including but not limited to determining and granting the share options in accordance with the terms of the 2026 Share Option Scheme;

(ii) to modify and/or amend and/or ratify the 2026 Share Option Scheme from time to time provided that such modification and/or amendment and/or ratification is effected in accordance with the provisions of the 2026 Share Option Scheme relating to the modification and/or amendment and/or ratification and subject to the Listing Rule;

(iii) to grant share options under the 2026 Share Option Scheme and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be allotted and issued in respect of the share options to be granted under the 2026 Share Option Scheme and subject to the Listing Rules;

(iv) to make application at appropriate time or times to the Stock Exchange and any other stock exchanges upon which the issued Shares may for the time being be listed, for listing of, and permission to deal in, any Shares which may hereafter from time to time be allotted and issued in respect of the share options to be granted under the 2026 Share Option Scheme and subject to the Listing Rules; and

(v) to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the 2026 Share Option Scheme and subject to the Listing Rules.

(b) Subject to paragraph 2(a) hereinabove, the 2022 Share Option Scheme adopted by the Company on June 28, 2022 be and is hereby terminated (save with respect to any outstanding, issued and unexercised options thereof) with effect from the adoption of the 2026 Share Option Scheme."

3. "**THAT**:

The Scheme Mandate Limit must not in aggregate exceed 10% (or such other percentage which may be specified by the Stock Exchange from time to time) of the total number of ordinary Shares in issue (excluding any Treasury Shares) as at the Adoption Date or the relevant date of approval of the refreshment of the Scheme Mandate Limit."

By order of the Board
Sirnaomics Ltd.
Dr. Poon Hung Fai
Chairman and Executive Director

Hong Kong, June 15, 2026

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) in accordance with the Listing Rules.

2. Any Shareholder entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and vote instead of that shareholder. A proxy need not be a Shareholder. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every Shareholder present in person or by proxy shall be entitled to one vote for each share held by that shareholder.

3. Any Shareholder entitled to attend and vote at the EGM is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A Shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy needs not be a Shareholder. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for

the meeting or the adjourned meeting (as the case may be). To be effective, all proxy appointments must be lodged with Computershare Hong Kong Investor Services Limited before the deadline. Completion and return of the form of proxy shall not preclude a Shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. For the purpose of determination of entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, June 25, 2026 to Tuesday, June 30, 2026 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for attending and voting at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, June 24, 2026.

5. Where there are joint holders of any share, any one of such joint holders may vote at the meeting, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the meeting, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

6. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this announcement, the Board comprises Dr. Poon Hung Fai as executive Director, Dr. Yin Huijun as non-executive Director, and Mr. Wong Yu Shan Eugene, Dr. Zhang Peng and Ms. Lo Yee Hang as independent non-executive Directors.