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康宁杰瑞

ALPHAMAB ONCOLOGY

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康寧傑瑞生物製藥

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9966)

GRANT OF AWARD SHARES UNDER THE RESTRICTED SHARE AWARD SCHEME

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

References are made to the announcements dated April 14, 2020 and March 23, 2021, the circular dated May 21, 2024 and the poll results announcement of the annual general meeting held on June 12, 2024 (the “**Announcements and Circular**”) of Alphamab Oncology (the “**Company**”, together with its subsidiaries, the “**Group**”) in relation to, among others, the adoption of the restricted share award scheme (the “**Restricted Share Award Scheme**”), the amendments to the scheme rules and the refreshment of the Scheme Mandate Limit. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Announcements and Circular.

GRANT OF AWARD SHARES UNDER THE RESTRICTED SHARE AWARD SCHEME

The Board is pleased to announce that on April 23, 2026 (the “**Date of Grant**”), pursuant to the Restricted Share Award Scheme, the Company resolved to grant a total of 250,000 award shares (the “**Award Shares**”) to two eligible participants (the “**Award Grantee(s)**”), who are employees of the Group, to subscribe for up to an aggregate of 250,000 ordinary shares of the Company of US\$0.000002 each (the “**Share(s)**”), subject to the acceptance of the Award Grantees.

Details of the Award Shares granted are as follows:

Date of Grant	April 23, 2026
Number of the grantees	Two grantees (both of them are employees of the Group)
Purchase price of the Award Shares granted	Nil
Closing price of the Shares on the Date of Grant	HK\$11.47 per Share
Number of Award Shares granted	250,000 Award Shares

Consideration for the Award Shares granted	RMB1.00
Validity period of the grant of the Award Shares	Ten (10) years from the Date of Grant
Vesting schedule of the Award Shares	The Award Shares granted to the Award Grantees shall vest in batches. As permitted under the Restricted Share Award Scheme, the Award Shares will be vested by batches with the first batch of 100,000 Award Shares to vest within 12 months of the Date of Grant and the total vesting period of more than 12 months. The remaining Award Shares shall vest in four tranches, with 30,000 Award Shares vesting on April 23, 2027, 30,000 Award Shares vesting on April 23, 2028, 30,000 Award Shares vesting on April 23, 2029, and 60,000 Award Shares vesting on April 23, 2030
Performance target	The Group has in place a performance review mechanism for its employees to comprehensively evaluate their performance and contribution to the Group; and if the Award Grantee fails to achieve the performance target(s) as stipulated in the offer letter in the performance review immediately prior to a vesting date as listed above, the Award Shares corresponding to such vesting date shall be automatically lapsed
Clawback mechanism	The Award Shares granted are subject to the clawback mechanism as set out in the terms of the Restricted Share Award Scheme, in particular, the lapse of the unvested Award Shares upon cessation of employment of the Award Grantees
Financial assistance	The Group has not provided any financial assistance to any of the Award Grantees to facilitate the purchase of the Award Shares under the Restricted Share Award Scheme
Award Grantees	None of the Award Grantees is (i) a Director, chief executive or substantial shareholder of the Company, nor an associate of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares (excluding treasury Shares), as at the date of this announcement

The Award Shares will be satisfied by existing Shares managed by the trustee as part of the trust fund pursuant to the Restricted Share Award Scheme, issuance of new Shares and/or transfer of treasury Shares (as defined under the Listing Rules) of the Company.

No grant of Award Shares is subject to the approval of the Shareholders.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

After the grant of the Award Shares, the number of Shares available for future grant under the Scheme Mandate Limit is 95,176,279.

REASONS FOR AND BENEFITS OF THE GRANT OF AWARD SHARES

The grant of Award Shares is to (i) recognize the contributions made to the Group by the grantees; (ii) encourage, motivate and retain the grantees, whose contributions are beneficial to the continual operation, development and long-term growth of the Group; and (iii) closely align the interests and benefits of and risk sharing among the Shareholders, the Company and the grantees. The grant recognizes their past contributions to the Group's business performance and aims to secure their long-term support and commitment to the Group which are vital to the future development of the Group. The Company believes that the grant of Award Shares serves as important incentives to motivate them to bring a higher return to the Company.

By Order of the Board
Alphamab Oncology
Dr. XU Ting
Chairman and Executive Director

Hong Kong, April 23, 2026

As at the date of this announcement, the Board comprises Dr. XU Ting as the chairman of the Board and executive Director and Ms. LIU Yang as executive Director, Mr. CHO Man as non-executive Director, and Mr. WU Dong, Ms. WONG Yan Ki Angel and Dr. GAO Xiang as independent non-executive Directors.