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**丽珠医药**  
**LIVZON**

**麗珠醫藥集團股份有限公司**

**LIVZON PHARMACEUTICAL GROUP INC.\***

*(a joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock code: 1513)**

**(1) CANCELLATION OF CERTAIN SHARE OPTIONS  
AND  
(2) FIRST EXERCISE PERIOD UNDER THE FIRST GRANT MEETS  
THE EXERCISE CONDITIONS**

*This announcement is made pursuant to Rule 17.06A of the Hong Kong Listing Rules.*

References are made to the announcements of the Company dated 30 August 2022, 21 September 2022, 7 November 2022 and 23 November 2022 and the circular of the Company dated 27 September 2022 (the “**Circular**”) in relation to, among others, the proposed adoption of the Incentive Scheme and/or the First Grant. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meaning as those defined in the Circular.

**CANCELLATION OF CERTAIN SHARE OPTIONS**

In view of the 25 Incentive Participants under the First Grant having resigned due to personal reasons and therefore no longer meeting the conditions for incentive, according to the requirements of “Chapter XIII. Handling Unusual Changes to the Company or the Incentive Participants” set forth in the Incentive Scheme and the mandate granted by the EGM, A Shareholders’ Class Meeting and H Shareholders’ Class Meeting to the Board to deal with matters regarding the Incentive Scheme, the Company intends to cancel 361,000 Share Options granted to and held by the abovementioned 25 Incentive Participants that do not meet the Exercise Conditions.

After the cancellation, the number of Share Options under the First Grant is adjusted from 17,973,500 to 17,612,500, and the number of Incentive Participants under the First Grant is adjusted from 1,026 to 1,001.

Save for the above adjustment and cancellation, all other terms and conditions of the Incentive Scheme remain unchanged.

## FIRST EXERCISE PERIOD UNDER THE FIRST GRANT MEETS THE EXERCISE CONDITIONS

The Date of Grant of the Share Options under the First Grant was 7 November 2022, the date of completion of the grant registration was 23 November 2022, and the first vesting period under the First Grant has expired on 22 November 2023. The Board considers that the Exercise Conditions for the first exercise period under the First Grant have been fulfilled, and agrees that 1,001 Incentive Participants who meet the Exercise Conditions are entitled to exercise 7,045,000 Share Options during the first exercise period.

Specific arrangements are as follows:

1. The shares under Share Options which are exercisable comprise the Company's A Shares to be issued to the Incentive Participants by the Company.
2. The Incentive Participants who are entitled to exercise and the number of Share Options which are exercisable during the first exercise period under the First Grant are as follows:

| Name   | Position   | Number of Share Options granted ('0,000 A Shares) | Number of exercisable Share Options ('0,000 A Shares) | Percentage of exercisable Share Options to the issued share capital of the Company |
|--|--|---|---|--|
| Mr. Tang Yanggang  | Director and President                                       | 16.00   | 6.40  | 0.01%  |
| Mr. Xu Guoxiang  | Director and Vice President                                  | 16.00   | 6.40  | 0.01%  |
| Mr. Yang Daihong   | Vice President   | 12.00   | 4.80  | 0.01%  |
| Mr. Du Jun   | Vice President   | 12.00   | 4.80  | 0.01%  |
| Ms. Si Yanxia  | Vice President, Chief Financial Officer                      | 12.00   | 4.80  | 0.01%  |
| Ms. Huang Yuxuan   | Vice President   | 12.00   | 4.80  | 0.01%  |
| Mr. Yang Liang   | Vice President, Secretary of the Board and Company Secretary | 12.00   | 4.80  | 0.01%  |
| Subtotal   |  | 92.00   | 36.80   | 0.04%  |
| Other Incentive Participants (i.e. 994 mid-level management and core personnel of the Company) |  | 1,669.25  | 667.70  | 0.72%  |
| Total (i.e. 1,001 Incentive Participants)  |  | 1,761.25  | 704.50  | 0.76%  |

In the event of any capitalisation issue, bonus issue, sub-division, rights issue or consolidation of share capital of the Company prior to any exercise of Share Options, the number of Share Options shall be adjusted accordingly.

3. The Exercise Price of the Share Options which are exercisable shall be RMB31.31/A Share. In the event of any capitalisation issue, bonus issue, sub-division, rights issue or consolidation of share capital prior to any exercise of Share Options, the Exercise Price shall be adjusted accordingly.

4. The Share Options which are exercisable shall be exercised at the discretion of the Incentive Participants and the exercise period shall commence from the date when the approval procedures for discretionary exercise are completed until 22 November 2024.

By order of the Board  
麗珠醫藥集團股份有限公司  
**Livzon Pharmaceutical Group Inc.** \*  
**Yang Liang**  
Company Secretary

Zhuhai, China  
18 December 2023

*As at the date of this announcement, the Executive Directors of the Company are Mr. Tang Yanggang (President) and Mr. Xu Guoxiang (Vice Chairman and Vice President); the Non-Executive Directors of the Company are Mr. Zhu Baoguo (Chairman), Mr. Tao Desheng (Vice Chairman), Mr. Qiu Qingfeng and Mr. Yu Xiong; and the Independent Non-Executive Directors of the Company are Mr. Bai Hua, Mr. Tian Qiusheng, Mr. Wong Kam Wa, Mr. Luo Huiyuan and Ms. Cui Lijie.*

*\* For identification purpose only*