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李 氏 大 藥 廠

## Lee's Pharmaceutical Holdings Limited

李氏大藥廠控股有限公司\*

*(incorporated in the Cayman Islands with limited liability)*

(Stock code: 950)

### GRANT OF SHARE OPTIONS

The Board announces that on 20 June 2024, the Company has granted the Options to subscribe for a total of 1,764,000 Shares under the Share Option Scheme.

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

The board of directors (the “**Board**”) of Lee's Pharmaceutical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 20 June 2024, the Company has granted share options (the “**Options**”) to subscribe for a total of 1,764,000 ordinary shares of the Company (the “**Shares**”) to certain eligible participants of the Company (the “**Grantees**”) under the share option scheme adopted on 19 May 2022 (the “**Share Option Scheme**”).

The following are the details of the grant of the Options:

Date of grant: 20 June 2024

Exercise price of the Options: HK\$1.200 per Share, which represents the highest of (i) the closing price of the Shares on the date of grant; (ii) the average closing price of the Shares for the five business days immediately preceding the date of grant; and (iii) the nominal value of HK\$0.05 per Share.

Number of Options granted: 1,764,000

Closing price of the Shares on the date of grant: HK\$1.200 per Share

Average closing price of the Shares for the five business days immediately preceding the date of grant:	HK\$1.190 per Share
Market Value:	Based on the closing price of HK\$1.200 per Share as quoted on the Stock Exchange on the date of this announcement, the market value of the Shares granted to the Grantees under the Options amounts to approximately HK\$2,116,800.00.
Exercise period of the Options:	<ul style="list-style-type: none"> <li>(i) the first 50% of the Options is exercisable from 20 June 2025, being the vesting date of the Options, to 19 June 2034 (both days inclusive); and</li> <li>(ii) the remaining 50% of the Options is exercisable from 20 December 2025, being the vesting date of the Options, to 19 June 2034 (both days inclusive).</li> </ul>
Vesting period of the Options:	<ul style="list-style-type: none"> <li>(i) for the first 50%, it is vested on 20 June 2025 (both days inclusive); and</li> <li>(ii) for the remaining 50%, it is vested on 20 December 2025, (both days inclusive).</li> </ul>

Performance target:

There is no performance target attached to the right to exercise the Options.

The remuneration committee of the Board (“**Remuneration Committee**”) is of the view that, taking into account (i) the demonstrated contributions of the Grantees to the overall operations, development and growth of the Group; (ii) the value of the Options being subject to the market price of the Shares which in turn is subject to the performance of the operations of the Group; and (iii) the Options are subject to the vesting period, which will ensure that the long-term interests of the Grantees and the Company are aligned and the Grantees will be motivated to contribute to the Company’s development, the grant of the Options to the Grantees without any additional performance targets is in line with the purpose of the Share Option Scheme, being to reward participants who have contributed to the Group and to provide an incentive for the participants to continue to work towards enhancing the value of the Company by aligning the interests of the Grantees with that of the Company and the shareholders of the Company.

Clawback mechanism:

The rules of the Share Option Scheme do not provide for any specific clawback mechanism but provides that in the event that the Grantee ceases to be an eligible participant under the Share Option Scheme by reason of the termination of his or her employment, directorship, office or appointment on grounds including, but not limited to, misconduct, bankruptcy, insolvency and conviction of any criminal offence involving his or her integrity or honesty, his/her Options shall lapse automatically (to the extent not already exercised) , and Options may be cancelled with the approval of shareholders of the Company in general meeting. Accordingly, the Remuneration Committee is of the view that the lapse and cancellation of Options provided in the rules of the Share Option Scheme provide sufficient protection to the Company’s interest, the lapse and cancellation of Options provided in the rules of the Share Option Scheme provide sufficient protection to the Company’s interest, no specific clawback mechanism is required to be included as a term of the grant of the Options.

Financial assistance: There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to any of the Grantees to facilitate the purchase of Shares under the Share Option Scheme.

Among the aforesaid Options granted, Options in respect of a total of 1,764,000 Shares were granted to the directors of the Company as follows:

<u>Name</u>	<u>Position</u>	<u>Number of Options</u>
Lee Siu Fong	Chairman and Executive Director	588,000
Leelalertsuphakun Wanee	Managing Director and Executive Director	588,000
Li Xiaoyi	Senior Adviser and Non-Executive Director	588,000
Total		1,764,000

The granting of the Options to the directors of the Company were approved by the independent non-executive directors of the Company in accordance with rule 17.04(1) of the Listing Rules. Each of the above directors of the Company had abstained from voting on or approving the resolutions relating to the grant of Options.

Save as disclosed above, (i) none of the Grantees is a director, chief executive or substantial shareholder of the Company, or any of his/her associates (as defined under the Listing Rules), (ii) the grant of the Options would not result in the Shares issued or to be issued in respect of all options granted to a Grantee in the 12 month period up to and including the date of grant exceeding the 1% of the Shares in issue or 0.1% of the Shares in issue in the case of independent non-executive directors and substantial shareholder of the Company and their respective associates; and (iii) none of the Grantees is a related entity participant or a service provider (as defined under the Listing Rules).

After the grant of the Options, the number of Shares available for future grants under the scheme mandate limit of the Share Option Scheme is 55,869,534 Shares.

By order of the Board  
**Lee's Pharmaceutical Holdings Limited**  
**Lee Siu Fong**  
*Chairman*

Hong Kong, 20 June 2024

*\* For identification purpose only*

*As at the date of this announcement, Ms. Lee Siu Fong (Chairman) and Ms. Leelalertsuphakun Wanee are executive directors of the Company, Dr. Li Xiaoyi and Mr. James Charles Gale are non-executive directors of the Company, Dr. Chan Yau Ching, Bob, Ms. Cheang Yee Wah, Eva and Dr. Tsim Wah Keung, Karl are independent non-executive directors of the Company.*