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## EXTRAWELL PHARMACEUTICAL HOLDINGS LIMITED 精 優 藥 業 控 股 有 限 公 司\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00858)

### GRANT OF SHARE OPTIONS

This announcement is made by Extrawell Pharmaceutical Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) announces that on 19 December 2025, the Company offered to grant a total of 76,500,000 share options (the “**Share Options**”) under the share option scheme adopted by the Company on 2 September 2022 (the “**Share Option Scheme**”) to a total of three grantees, namely Mr. Cheng Yong, Dr. Lou Yi and Dr. Guo Yi (the “**Grantees**”), who are all executive Directors.

Subject to full acceptance by the Grantees of the Share Options on the terms and conditions of the grants and upon exercise of the grant by the Grantees, they are entitled to subscribe from the Company for a total of 76,500,000 ordinary shares of HK\$0.01 each of the Company (the “**Shares**”), representing 3% of the Shares in issue as at the date of this announcement.

Details of the Share Options are as follows:

Date of Grant : 19 December 2025 (“**Date of Grant**”)

Exercise price of Share Options granted : HK\$0.0936 per Share, representing the highest of:

- (i) the closing price of HK\$0.090 per Share as stated in the daily quotation sheet issued by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for trades in one or more board lots of the Shares on the Date of Grant;

(ii) the average closing price of HK\$0.0936 per Share as stated in the daily quotation sheet issued by the Stock Exchange for trades in one or more board lots of the Shares for the five business days immediately preceding the Date of Grant; and

(iii) HK\$0.01, being the nominal value of a Share

Number of Share Options granted : 76,500,000

Consideration for the Share Options granted : HK\$1.00 to be paid by each Grantee upon acceptance of the Share Options granted

Vesting period of the Share Options : All Share Options granted shall be vested to the Grantees 12 months after the Date of Grant

Exercise period of the Share Options : From the date the Share Options are being vested to the date on the expiration of ten (10) years from the Date of Grant or 90 days after the Grantee ceased to be an eligible employee under the Share Option Scheme by reason of his resignation from the Company of his own accord, whichever is earlier

Performance Target : There is no performance target attached to the Share Options granted

Clawback mechanism : The Share Options granted are subject to the clawback mechanism as set out in the terms of the Share Option Scheme, in particular, the lapse of the Share Options upon cessation of employment of the Grantee before they are vested and under certain specified circumstances (such as being guilty of persistent or serious misconduct or has committed any act of bankruptcy or has become insolvent or has made any arrangement or composition with his creditors generally, or has been convicted of any criminal offence, other than an offence which in the opinion of the Directors does not bring the Grantee or the Group into disrepute) and the cancellation of the Share Options at the discretion of the Board and with the consent of the relevant Grantee

Financial assistance : The Group has not provided any financial assistance to the Grantees to facilitate the subscription of Shares under the Share Option Scheme

Further details of the Share Options granted to the Grantees who are all executive Director are set out below:

Name of Grantee	Position in the Group	Number of Share Options
Mr. Cheng Yong	Executive director of the Company	25,500,000
Dr. Lou Yi	Executive director of the Company	25,500,000
Dr. Guo Yi	Executive director of the Company	25,500,000

The number of Share Options to each Grantee represents 1% of the total Shares in issue at the date of grant.

### **REASONS FOR AND BENEFIT OF THE GRANT OF THE SHARE OPTIONS**

The purpose of the Share Option Scheme is to enable the Group to grant Share Options to eligible participants as incentives or rewards for their contribution and/or potential contribution to the Group. The granting of the Share Options to the Grantees, who are all executive Directors, is to (i) recognise their past contributions to the development and growth of the businesses of the Group; and, (ii) to provide them with incentives in order to improve their sense of connection and loyalty to the Group and motivate their further commitments to serve and contribute to the development and growth of the businesses of the Group.

The Directors (including the independent non-executive Directors) are of the view that the grant of the Share Options to the Grantees, the respective terms and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

### **NUMBER OF SHARE OPTIONS AVAILABLE FOR FUTURE GRANT**

After the above grant of Share Options, 162,500,000 remaining Share Options will be available for future grant under the existing scheme mandate limit of the Share Option Scheme.

### **LISTING RULES IMPLICATIONS**

The grant of the Share Options to the Grantees, who are all executive Directors, has been approved by the Remuneration Committee and the Board (including all independent non-executive Directors, save and except for the relevant executive Director who is a Grantee whom has abstained from voting in relation to the grant of Share Options to himself).

The grant of the Share Options to the Grantees without performance targets has been approved by the Remuneration Committee. The Remuneration Committee and the Board consider that the value of Share Options is generally linked to the future Share price and performance of the Group, the Share Options granted to these Grantees align with the purpose of the Share Option Scheme in (i) recognising the contributions by them to the businesses of the Group and (ii) in providing them with incentives in order to retain their future services for the continual contributions to the Group.

By order of the Board  
**Extrawell Pharmaceutical Holdings Limited**  
**Xie Yi**  
*Chairman*

Hong Kong, 19 December 2025

*As at the date of this announcement, the executive directors are Dr. Xie Yi, Mr. Cheng Yong, Dr. Lou Yi, Ms. Wong Sau Kuen and Dr. Guo Yi, and the independent non-executive directors are Mr. Fang Lin Hu, Ms. Jin Song and Dr. Zeng Li.*

\* *For identification purpose only*