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Brii Biosciences Limited
騰盛博藥生物科技有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2137)

GRANT OF SHARE OPTIONS

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

The board (the “**Board**”) of directors (the “**Directors**”) of Brii Biosciences Limited (the “**Company**”) hereby announces that the Board has resolved to grant an aggregate of 15,097,500 share options (the “**Options**”) to certain employees of the Company and its subsidiaries (the “**Grantees**”) on September 17, 2021 (the “**Date of Grant**”) to subscribe for, in aggregate, up to 15,097,500 ordinary shares of par value US\$0.000005 each (the “**Shares**”) in the share capital of the Company subject to acceptance of the Grantees under the post-IPO share option scheme adopted by the Company on June 22, 2021 and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Options.

Details of the Options granted are set out below:

Date of Grant	: September 17, 2021
Number of Grantees	: 77
Number of Options granted	: 15,097,500 Options (each Option shall entitle the Grantees to subscribe for one Share)
Exercise price	: HK\$47.60 per Share (being not less than the highest of (i) the closing price of HK\$47.60 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of HK\$46.54 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) US\$0.000005, being the nominal value of a Share)
Closing price of the Shares on the Date of Grant	: HK\$47.60 per Share

- The average closing price of the Shares as quoted on the Stock Exchange for the five business days immediately preceding the Date of Grant : HK\$46.54 per Share
- Validity period of the Options : The validity period of the Options shall be subject to the relevant grant letter of each of the Grantees, which in any event must not be more than ten years from the Date of Grant and the Options shall lapse at the expiry of such validity period
- Vesting period : 3,553,000 of the Options granted to the Grantees shall vest in the Grantees as follows:
- 25% shall vest on the first anniversary of the employment commencement date or the promotion date of each Grantee;
 - 25% shall vest on the second anniversary of the employment commencement date or the promotion date of each Grantee;
 - 25% shall vest on the third anniversary of the employment commencement date or the promotion date of each Grantee; and
 - 25% shall vest on the fourth anniversary of the employment commencement date or the promotion date of each Grantee.
- 593,000 of the Options granted to the Grantees shall vest in the Grantees as follows:
- 5% shall vest on the first anniversary of the Date of Grant;
 - 10% shall vest on the second anniversary of the Date of Grant;
 - 40% shall vest on the third anniversary of the Date of Grant; and
 - 45% shall vest on the fourth anniversary of the Date of Grant.
- 10,951,500 of the Options granted to the Grantees shall vest over three years from the Date of Grant subject to the fulfilment of certain performance targets relating to the Company determined by the Board which are specified in the relevant grant letters of the Grantees.

Among the 15,097,500 Option granted above, 6,921,000 Options were granted to two Directors, details of which are as follows:

Name of Directors	Position	Number of Options granted
Dr. Zhi Hong	Executive Director	4,152,500
Mr. Yongqing Luo	Executive Director	<u>2,768,500</u>
Total		<u>6,921,000</u>

The grant of Options to the above Directors has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the Listing Rules).

By order of the Board
Brii Biosciences Limited
Dr. Zhi Hong
Chairman

Hong Kong, September 19, 2021

As at the date of this announcement, the Board comprises Dr. Zhi Hong and Mr. Yongqing Luo as executive directors; Mr. Robert Taylor Nelsen and Dr. Axel Bouchon as non-executive directors; and Dr. Martin J Murphy Jr, Ms. Grace Hui Tang, Mr. Yiu Wa Alec Tsui and Mr. Gregg Huber Alton as independent non-executive directors.