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LifeTech Scientific Corporation
先健科技公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1302)

GRANT OF SHARE OPTIONS

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

GRANT OF SHARE OPTIONS

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of LifeTech Scientific Corporation (the “**Company**”) hereby announces that the Board has resolved to grant 174,750,000 share options (the “**Share Options**” and each a “**Share Option**”) to subscribe for a total of 174,750,000 ordinary shares with nominal value of US\$0.00000125 each (“**Shares**” and each a “**Share**”) in the share capital of the Company to 226 eligible participants (the “**Grantees**”), who are Directors, chief executive, substantial shareholder or employees of the Group, subject to acceptances of the Grantees, under the Company’s share option scheme adopted on 17 September 2021 (the “**Share Option Scheme**”).

Details of the Share Options are set out as follows:

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| Date of grant | : 24 January 2024 (the “ Grant Date ”) |
| Exercise price of the Share Options granted | : HK\$1.95 per Share, which represents the highest of: <ul style="list-style-type: none">(i) the closing price of HK\$1.90 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Grant Date, i.e. 24 January 2024; |

(ii) the average closing price of HK\$1.95 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five (5) business days immediately preceding the Grant Date;

(iii) the nominal value of a Share, which is US\$0.00000125 per Share.

Number of Share Options granted : 174,750,000 (each Share Option shall entitle the holder thereof to subscribe for one Share)

Validity and exercise period of the Share Options : ten (10) years from the Grant Date with the following exercise periods:

(i) First tranche (15% of the Share Options) will be vested on, and exercisable from 30 April 2025 and upon completion of the Group's annual performance assessment of 2024;

(ii) Second tranche (15% of the Share Options) will be vested on, and exercisable from 30 April 2026 and upon completion of the Group's annual performance assessment of 2025;

(iii) Third tranche (20% of the Share Options) will be vested on, and exercisable from 30 April 2027 and upon completion of the Group's annual performance assessment of 2026;

(iv) Fourth tranche (25% of the Share Options) will be vested on, and exercisable from 30 April 2028 and upon completion of the Group's annual performance assessment of 2027;

(v) Fifth tranche (25% of the Share Options) will be vested on, and exercisable from 30 April 2029 and upon completion of the Group's annual performance assessment of 2028.

The exercise of the Share Options is also subject to the Grantees meeting their respective performance targets as determined by the Company for the respective years as set out above. The Group has established a standard performance appraisal system for its employees to evaluate their performance and contribution to the Group based on factors such as his/her business achievements. The Company will determine whether the Grantees meet the individual performance target based on their performance appraisal results for the relevant year.

Clawback Mechanism : Subject to the discretion of the board of the Company, if a Grantee's employment has been terminated by reason of serious misconduct or other breach of the terms of his/her employment, any outstanding Share Options granted to him/her shall immediately lapse. With such clawback mechanism in place, the Company would be able to clawback the equity incentives granted to Grantees culpable of misconduct and is in line with the purpose of the Share Option Scheme and the interests of Shareholders.

Financial assistance : The Group has not provided any financial assistance to the Grantees to facilitate the purchase of Shares upon the exercise of Share Options under the Share Option Scheme.

Among the Share Options granted above, 40,600,000 Share Options were granted to the following Directors, chief executive or substantial shareholder of the Company, subject to the acceptance of such Grantees:

Name	Position(s) held with the Company	Number of Share Options Granted
XIE Yuehui	Chairman, Chief Executive Officer, Executive Director, substantial shareholder	4,600,000
LIU Jianxiong	Chief Financial Officer, Company Secretary, Executive Director	36,000,000

The grant of Share Options to each of the above Directors, chief executive or substantial shareholder of the Company has been approved by the independent non-executive Directors of the Company in accordance with Rule 17.04(1) of the Listing Rules. To the best knowledge of the Directors, all the other Grantees are employees of the Group and are not a director, chief executive or substantial shareholder of the Company or an associate (as defined in the Listing Rules) of any of them. To the best knowledge of the Directors, as of the date of this announcement, none of the Grantees is (i) a participant with share options granted and to be granted exceeding the 1% individual limit under the Listing Rules; or (ii) a related entity participant or a service provider (as defined under the Listing Rules) of the Company. The above grant would not result in the share options granted and to be granted to each Grantee in the 12-month period up to and including the date of such grant in aggregate to exceed 1% of the Shares in issue.

After the grant of the Share Options, 151,379,240 Share Options will be available for grant pursuant to the Share Option Scheme.

By order of the Board
LifeTech Scientific Corporation
XIE Yuehui
*Chairman, Chief Executive Officer
and Executive Director*

Hong Kong, 24 January 2024

As at the date of this announcement, the Board comprises Mr. XIE Yuehui and Mr. LIU Jianxiong being executive Directors of the Company; Mr. JIANG Feng being non-executive Director of the Company; and Mr. LIANG Hsien Tse Joseph, Mr. ZHOU Luming and Mr. WANG Wansong being independent non-executive Directors of the Company.