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Touyun Biotech Group Limited
透雲生物科技集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1332)

GRANT OF SHARE OPTIONS

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

References are made to the announcement of Touyun Biotech Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") dated 13 May 2025 (the "**Announcement**") and the circular of the Company dated 13 June 2025 (the "**Circular**") in relation to the adoption of the 2025 Share Option Scheme (the "**Share Option Scheme**"). Unless the context otherwise requires, the terms used in this announcement shall have the same meanings as those defined in the Announcement and the Circular.

The Board hereby announces that, on 24 September 2026, the Company granted share options (the "**Options**") under the Share Option Scheme to 1 director and 22 employees (the "**Grantees**") to subscribe for a total of 74,583,800 ordinary shares of HK$0.04 each in the capital of the Company (the "**Shares**"), subject to acceptances by the Grantees. Details of the share options granted are set out as follows:

Date of grant	:	24 September 2026 (the "**Grant Date**")
Exercise price of the Options granted	:	Each Option shall entitle the holder of the Option to subscribe for one Share upon exercise of such Option at an exercise price of HK$0.20 per Share, which is higher than the highest of: (a) the closing price of HK$0.158 per Share as quoted on the Stock Exchange on the date of grant;

		(b) the average closing price of HK$0.156 per Share as quoted on the Stock Exchange for the 5 consecutive trading days immediately preceding the date of grant; and (c) the nominal value of a Share of HK$0.04.
Option Grantees and number of Options granted:	:	(i) Ms. Zhou Ruijuan ("**Ms. Zhou**"), an executive Director – 28,000,000 Options; and (ii) 22 employees of the Group – a total of 46,583,800 Options.
Closing price of the Shares on the date of grant	:	HK$0.158 per Share
Vesting date of the Options	:	The Options will be vested to the Grantees on 1 January 2028.
Validity period of the Options	:	74,583,800 Options are exercisable for a period of 3 years from 1 January 2028 to 31 December 2030 (both days inclusive) according to the following vesting schedule: (i) 33.3% of the Options shall be exercisable from 1 January 2028 to 31 December 2030; (ii) 33.3% of the Options shall be exercisable from 1 January 2029 to 31 December 2030; and (iii) 33.4% of the Options shall be exercisable from 1 January 2030 to 31 December 2030.

Clawback mechanism: The Options granted to Ms. Zhou and employees are not subject to any clawback mechanism but shall lapse and/or be cancelled (to an extent not already exercised) under various scenarios provided under the Share Option Scheme including, but not limited to, that the Grantee ceases to be an eligible participant of the Group by reason of the termination of his/her employment on the grounds that he/she has been guilty of serious misconduct or has been convicted of any criminal offence involving his/her integrity or honesty.

The Board and the Remuneration Committee are of the view that a specific clawback mechanism is not necessary, having considered that the lapse of Options upon cessation or termination of employment shall motivate the Grantees to optimise their performance and efficiency, which is in line with the purpose of the Share Option Scheme and shall adequately safeguard the Company's interests.

Transferability of the Options: An Option shall be personal to the Grantee and shall not be assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any third party over or in relation to any Option.

Financial assistance: No financial assistance shall be provided by the Group to the Grantees to facilitate the purchase of Shares under the Share Option Scheme.

Performance target: The primary objective of the Share Option Scheme is to incentivise and reward selected participants for their valuable contributions, encouraging them to sustain and enhance their service while strengthening their professional ties with the Group. The grant serves to recognise the Grantees' strategic roles and responsibilities in driving the Group's growth, offering them a meaningful opportunity to hold a personal equity stake in the Company. Although the ultimate value of these Options is intrinsically linked to the Group's future financial performance, the grant itself reinforces the Grantees' commitment to overall operational success and long-term sustainable development. Consequently, the Board and the Remuneration Committee concur that imposing explicit performance targets is unnecessary, as the structure of the grant inherently aligns with the core purposes of the Share Option Scheme.

Save as disclosed above, to the best knowledge, information and belief of the Directors, having made all reasonable enquiries, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the Listing Rules) of any of them; (ii) a participant with share options granted and to be granted exceeding the 1% individual limit under Rule 17.03D Listing Rules; or (iii) a related entity participant or a service provider with the options granted and to be granted in any 12-month period exceeding 0.1% of the issued Shares (excluding treasury shares). As at the date of this announcement, no grant of options is subject to the approval of shareholders of the Company.

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of the Options to Ms. Zhou has been reviewed and approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules. The grant of such Options was also approved by the Board. Ms. Zhou has abstained from voting on the resolution approving the grant of the Options in which Ms. Zhou is the Grantee.

The number of Options granted to the Grantees is determined with reference to their respective positions, and expected continuous long-term contributions to the Group.

After the above grant of the Options, 206,011,414 Shares will be available for future grant under the Share Option Scheme.

By order of the Board
Touyun Biotech Group Limited
Wang Liang
Chairman

Hong Kong, 24 September 2026

As at the date of this announcement, the Board comprises the following directors:

Executive Directors
Mr. Wang Liang *(Chairman)*
Ms. Zhou Ruijuan *(Vice chairlady)*
Mr. Du Dong

Non-executive Directors
Mr. Chen Hui
Ms. Tian Yuze
Mr. Zhang Lele

Independent Non-executive Directors
Mr. Cheung Wing Ping
Mr. Ha Kee Choy Eugene
Mr. To Shing Chuen