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RemeGen Co., Ltd.*

榮昌生物製藥(煙台)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 9995)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO 2023 ANNUAL REPORT

Reference is made to the annual report of RemeGen Co., Ltd.* (榮昌生物製藥(煙台)股份有限公司) published on April 26, 2024 (the “**2023 Annual Report**”). Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the 2023 Annual Report. This announcement provides supplemental information to the 2023 Annual Report and should be read in conjunction with the 2023 Annual Report.

In relation to the particulars of the Awards granted pursuant to the First H Share Scheme (on pages 55 to 56 of the 2023 Annual Report), the particulars of the Awards granted pursuant to 2022 A Share Incentive Scheme (on page 61 of the 2023 Annual Report) and the particulars of the Awards granted pursuant to 2023 A Share Incentive Scheme (on page 64 of the 2023 Annual Report), the Company would like to provide the following supplemental information (revisions are shown in underline):

Particulars of the Awards granted pursuant to the First H Share Scheme

Name of grantee	Category of grantee	Date of grant	Vesting period	Exercise period	As at January 1, 2023	Granted during the Reporting Period	Vested during the Reporting Period	Lapsed during the Reporting Period	Cancelled during the Reporting Period	As at December 31, 2023	Purchase price (HKD)	Closing price of the Shares immediately before the date when the awards were granted (HKD)	Weighted average closing price of the Shares immediately before the date when the awards were vested (HKD)	Fair value	
														of the awards at the date of grant (RMB) ⁽²⁾	
Directors, chief executive, substantial shareholders and their respective associates															
Wang Weidong	Executive Director	March 31, 2023	March 31, 2023 to December 31, 2026	8 years	Nil	850,000	Nil	Nil	Nil	850,000	27.06	44.30	N/A	39.71	
Fang Jianmin	Executive Director and chief executive officer	September 1, 2022	September 1, 2022 to December 31, 2023	8 years	1,500,000	Nil	1,000,000	Nil	Nil	500,000	27.06	44.90	57.90	40.27	
He Ruyi	Executive Director	September 1, 2022	September 1, 2022 to December 31, 2025	8 years	1,600,000	Nil	400,000	Nil	Nil	1,200,000	16.91	44.90	57.90	40.54	
Fang Michelle Yi	Daughter of Fang Jianmin	September 1, 2022	September 1, 2022 to December 31, 2025	8 years	68,000	Nil	17,000	Nil	Nil	51,000	27.06	44.90	57.90	42.00	
		January 1, 2023	January 1, 2023 to March 31, 2026	8 years	Nil	5,052	1,263	Nil	Nil	3,789	Nil	57.90	44.30	53.26	
		March 31, 2023	March 31, 2023 to March 31, 2027	8 years	Nil	7,316	Nil	Nil	Nil	7,316	Nil	44.30	N/A	36.64	
Five highest paid individuals during the Reporting Period⁽¹⁾															
–	Five highest paid individuals	December 31, 2022	December 31, 2022 to December 31, 2026	8 years	400,000	Nil	Nil	Nil	Nil	400,000	39.26	57.90	N/A	57.43	
		December 31, 2022	December 31, 2022 to December 31, 2026	8 years	53,848	Nil	Nil	Nil	Nil	53,848	Nil	57.90	N/A	51.72	
	Sub-total				3,621,848	862,368	1,418,263	Nil	Nil	3,065,953					
Others															
Other grantees	Employees	March 22, 2022	March 22, 2022 to March 31, 2025	8 years	67,500	Nil	22,500	20,000	Nil	25,000	50.50	51.70	50.55	49.00	
		March 22, 2022	March 22, 2022 to June 30, 2025	8 years	63,750	Nil	16,250	27,500	Nil	20,000	50.50	51.70	41.50	50.18	
		March 22, 2022	March 22, 2022 to September 30, 2025	8 years	30,000	Nil	10,000	Nil	Nil	20,000	50.50	51.70	38.10	50.91	
		March 22, 2022	March 22, 2022 to December 31, 2025	8 years	20,000	Nil	5,000	15,000	Nil	Nil	50.50	51.70	57.90	51.80	
		March 22, 2022	March 22, 2022 to June 30, 2025	8 years	112,500	Nil	37,500	Nil	Nil	75,000	52.10	51.70	41.50	50.97	
		March 22, 2022	March 22, 2022 to September 30, 2024	8 years	60,000	Nil	30,000	Nil	Nil	30,000	26.37	51.70	51.70	42.14	
		March 22, 2022	March 22, 2022 to December 31, 2024	8 years	3,750	Nil	1,250	Nil	Nil	2,500	27.00	51.70	51.70	42.41	
		March 22, 2022	March 22, 2022 to December 31, 2024	8 years	11,250	Nil	3,750	Nil	Nil	7,500	27.06	51.70	51.70	42.46	
		March 31, 2022	March 31, 2022 to March 31, 2026	8 years	370,000	Nil	92,500	60,000	Nil	Nil	217,500	48.37	50.55	44.30	49.02
		June 30, 2022	June 30, 2022 to December 31, 2025	8 years	121,500	Nil	58,500	42,000	Nil	Nil	21,000	27.06	41.50	57.90	40.34
		September 30, 2022	September 30, 2022 to September 30, 2026	8 years	7,156	Nil	256	6,132	Nil	Nil	768	Nil	38.10	40.30	34.41
		March 22, 2022	March 22, 2022 to March 31, 2025	8 years	112,500	Nil	37,500	75,000	Nil	Nil	Nil	27.32	51.70	50.55	42.72

Name of grantee	Category of grantee	Date of grant	Vesting period	Exercise period	As at January 1, 2023	Granted during the Reporting Period	Vested during the Reporting Period	Lapsed during the Reporting Period	Cancelled during the Reporting Period	As at December 31, 2023	Purchase price (HKD)	Closing price of the Shares immediately before the date when the awards were granted (HKD)	Weighted average closing price of the Shares immediately before the date when the awards were vested (HKD)	Fair value of the awards at the date of grant (RMB) ⁽²⁾
		December 31, 2022	December 31, 2022 to December 31, 2026	8 years	10,376	Nil	Nil	Nil	Nil	10,376	Nil	57.90	N/A	51.72
		January 1, 2023	January 1, 2023 to March 31, 2026	8 years	Nil	63,780	13,570	19,631	Nil	30,579	Nil	57.90	44.30	53.26
		January 1, 2023	January 1, 2023 to June 30, 2026	8 years	Nil	110,000	15,000	50,000	Nil	45,000	28.75	57.90	33.20	55.35
		March 31, 2023	March 31, 2023 to March 31, 2026	8 years	Nil	7,336	1,834	2,292	Nil	3,210	Nil	44.30	44.30	45.54
		March 31, 2023	March 31, 2023 to September 30, 2026	8 years	Nil	3,516	497	3,019	Nil	Nil	Nil	44.30	40.30	45.54
		March 31, 2023	March 31, 2023 to March 31, 2027	8 years	Nil	120,476	Nil	27,740	Nil	92,736	Nil	44.30	N/A	36.64
		March 31, 2023	March 31, 2023 to March 31, 2027	8 years	Nil	260,000	Nil	Nil	Nil	260,000	45.36	44.30	N/A	48.18
		March 31, 2023	March 31, 2023 to December 31, 2026	8 years	Nil	100,000	Nil	Nil	Nil	100,000	45.36	44.30	N/A	47.48
		June 30, 2023	June 30, 2023 to June 30, 2027	8 years	Nil	46,224	Nil	Nil	Nil	46,224	Nil	33.20	N/A	31.58
		September 30, 2023	September 30, 2023 to September 30, 2027	8 years	Nil	41,200	Nil	3,888	Nil	37,312	Nil	40.30	N/A	36.98
		September 30, 2023	September 30, 2023 to September 30, 2027	8 years	Nil	3,660	Nil	Nil	Nil	3,660	Nil	40.30	N/A	36.98
		September 30, 2023	September 30, 2023 to September 30, 2027	8 years	Nil	100,000	Nil	Nil	Nil	100,000	31.33	40.30	N/A	33.94
		December 31, 2023	December 31, 2023 to December 31, 2027	8 years	Nil	1,048	Nil	Nil	Nil	1,048	Nil	37.45	N/A	41.82
	Sub-total				990,282	857,240	345,907	352,202	Nil	1,149,413				

Notes:

- (1) The five highest paid individuals exclude three executive Directors and chief executive as disclosed above.
- (2) This represents the weighted average fair value of the awards at the date of grant, which is subject to the different vesting schedules and the different vesting criteria and conditions of the awards granted to the grantees.
- (3) None of the above awards granted pursuant to the First H Share Scheme was subject to any performance target.

Particulars of the Awards granted pursuant to the 2022 A Share Incentive Scheme

Name of grantee	Category of grantee	Date of grant	Vesting period	Exercise period	As at January 1, 2023	Granted during the Reporting Period	Vested during the Reporting Period	Lapsed during the Reporting Period	Cancelled during the Reporting Period	As at December 31, 2023	Grant price (RMB)	Closing price of the Shares immediately before the date when the awards were granted (RMB)	Weighted average closing price of the Shares immediately before the date when the awards were vested (RMB)	Fair value	Performance
														of the awards at the date of grant (RMB) ⁽²⁾	target for the awards granted
Directors, chief executive, substantial shareholders and their respective associates															
Wang Weidong	Executive Director	December 28, 2022	December 28, 2022 to December 28, 2028	N/A	350,000	Nil	Nil	Nil	Nil	350,000	36.36	75.05	N/A	80.00	See note 3
He Ruyi	Executive Director	December 28, 2022	December 28, 2022 to December 28, 2028	N/A	24,200	Nil	Nil	Nil	Nil	24,200	36.36	75.05	N/A	80.00	See note 3
Lin Jian	Executive Director	December 28, 2022	December 28, 2022 to December 28, 2028	N/A	14,850	Nil	Nil	Nil	Nil	14,850	36.36	75.05	N/A	80.00	See note 3
Wen Qingkai	Substantial shareholder, Board secretary	December 28, 2022	December 28, 2022 to December 28, 2028	N/A	18,150	Nil	Nil	Nil	Nil	18,150	36.36	75.05	N/A	80.00	See note 3
		November 3, 2023	November 3, 2023 to November 3, 2029	N/A	Nil	20,550	Nil	Nil	Nil	20,550	36.36	64.08	N/A	69.97	See note 4
Yang Minhua	Substantial shareholder	December 28, 2022	December 28, 2022 to December 28, 2028	N/A	14,850	Nil	Nil	Nil	Nil	14,850	36.36	75.05	N/A	80.00	See note 3
Wei Jianliang	Substantial shareholder	December 28, 2022	December 28, 2022 to December 28, 2028	N/A	14,850	Nil	Nil	Nil	Nil	14,850	36.36	75.05	N/A	80.00	See note 3
Jiang Jing	Spouse of Wang Liqiang	December 28, 2022	December 28, 2022 to December 28, 2028	N/A	18,150	Nil	Nil	Nil	Nil	18,150	36.36	75.05	N/A	80.00	See note 3
Wang Yuxiao	Son of Mr. Wang Weidong	December 28, 2022	December 28, 2022 to December 28, 2028	N/A	11,000	Nil	Nil	Nil	Nil	11,000	36.36	75.05	N/A	80.00	See note 3
Wang Yinxiao	Son of Wang Xudong	December 28, 2022	December 28, 2022 to December 28, 2028	N/A	10,000	Nil	Nil	Nil	Nil	10,000	36.36	75.05	N/A	80.83	See note 3
Yao Xuejing	Spouse of Supervisor Li Zhuanglin	December 28, 2022	December 28, 2022 to December 28, 2028	N/A	33,000	Nil	Nil	Nil	Nil	33,000	36.36	75.05	N/A	80.00	See note 3
Five highest paid individuals during the Reporting Period⁽¹⁾															
-	Five highest paid individuals	December 28, 2022	December 28, 2022 to December 28, 2028	N/A	24,200	Nil	Nil	Nil	Nil	24,200	36.36	75.05	N/A	80.00	See note 3
Others															
Other grantees	Employees	December 28, 2022	December 28, 2022 to December 28, 2028	N/A	2,321,350	Nil	Nil	200,150	Nil	2,121,200	36.36	75.05	N/A	80.71	See note 3
		November 3, 2023	November 3, 2023 to November 3, 2029	N/A	Nil	690,000	Nil	10,000	Nil	680,000	36.36	64.08	N/A	69.97	See note 4

Notes:

- (1) The five highest paid individuals exclude three executive Directors and chief executive as disclosed above.
- (2) This represents the weighted average fair value of the awards at the date of grant, which is subject to the different vesting schedules and the different vesting criteria and conditions of the awards granted to the grantees.
- (3) Each vesting of the restricted shares granted to grantees are subject to (i) the satisfaction of the performance assessment targets at the Company level in relation to the total revenue of the Group (excluding the overseas licencing income of telitacicept) and the total number of new clinical trials launched, which shall be assessed once in each assessment year (where the assessment years shall either be the five accounting years from 2022 to 2026 or the four accounting years from 2023 to 2026) and (ii) the assessment results of the performance assessment at the participant's individual level, as stipulated in the 2022 A Share Incentive Scheme. For further details, please refer to the announcement of the Company dated December 29, 2022.
- (4) Each vesting of the restricted shares granted to grantees are subject to (i) the satisfaction of the performance assessment targets at the Company level in relation to the total revenue of the Group (excluding the overseas licencing income of telitacicept) and the total number of new clinical trials launched, which shall be assessed once in each assessment year (where the assessment years shall either be the five accounting years from 2023 to 2027 or the four accounting years from 2024 to 2027) and (ii) the assessment results of the performance assessment at the participant's individual level, as stipulated in the 2022 A Share Incentive Scheme. For further details, please refer to the announcement of the Company dated November 3, 2023.

Particulars of the Awards granted pursuant to the 2023 A Share Incentive Scheme

Name of grantee	Category of grantee	Date of grant	Vesting period	Exercise period	As at January 1, 2023	Granted during the Reporting Period	Vested during the Reporting Period	Lapsed during the Reporting Period	Cancelled during the Reporting Period	As at December 31, 2023	Grant price (RMB)	Closing price of the Shares immediately before the date when the awards were granted (RMB)	Weighted average closing price of the Shares immediately before the date when the awards were vested (RMB)	Fair value	Performance
														of the awards at the date of grant (RMB) ⁽¹⁾	target for the awards granted
Directors, chief executive, substantial shareholders and their respective associates															
Wen Qingkai	Substantial shareholder, Board secretary	December 28, 2023	December 28, 2023 to December 28, 2029	N/A	Nil	79,450	Nil	Nil	Nil	79,450	49.77	60.74	N/A	72.73	See note 2
Wang Yuxiao	Son of Mr. Wang Weidong	December 28, 2023	December 28, 2023 to December 28, 2029	N/A	Nil	100,000	Nil	Nil	Nil	100,000	49.77	60.74	N/A	72.73	See note 2
Others															
Other grantees	Employees	December 28, 2023	December 28, 2023 to December 28, 2029	N/A	Nil	1,253,000	Nil	Nil	Nil	1,253,000	49.77	60.74	N/A	72.73	See note 2

Notes:

- This represents the weighted average fair value of the awards at the date of grant, which is subject to the different vesting schedules and the different vesting criteria and conditions of the awards granted to the grantees.
- Each vesting of the restricted shares granted to grantees are subject to (i) the satisfaction of the performance assessment targets at the Company level in relation to the total revenue of the Group (excluding the overseas licencing income of telitacept) and the total number of new clinical trials initiated, which shall be assessed once in each assessment year (where the assessment years shall be the four accounting years from 2024 to 2027) and (ii) the assessment results of the performance assessment at the participant's individual level, as stipulated in the 2023 A Share Incentive Scheme. For further details, please refer to the announcement of the Company dated December 29, 2023.

The information contained in this announcement does not affect the other information contained in the 2023 Annual Report. Save as disclosed in this announcement, all the other information and contents in the 2023 Annual Report remain unchanged.

By order of the Board
RemeGen Co., Ltd.*
Mr. Wang Weidong
Chairman and executive Director

Yantai, The People's Republic of China
August 26, 2024

As at the date of this announcement, the Board comprises Mr. Wang Weidong, Dr. Fang Jianmin, Dr. He Ruyi and Mr. Lin Jian as the executive Directors, Dr. Wang Liqiang and Dr. Su Xiaodi as the non-executive Directors, and Mr. Hao Xianjing, Dr. Ma Lan and Mr. Chen Yunjin as the independent non-executive Directors.

* For identification purpose only