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HANGZHOU TIGERMED CONSULTING CO., LTD.

杭州泰格醫藥科技股份有限公司

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

(Stock Code: 3347)

UPDATE ON PROPOSED ADOPTION OF THE A SHARE EMPLOYEE SHARE OWNERSHIP PLAN

Reference is made to the announcement of Hangzhou Tigermed Consulting Co., Ltd. (the “**Company**”) dated March 28, 2022 in relation to proposed adoption of the A Share Employee Share Ownership Plan (the “**A Share Employee Share Ownership Plan**”) (the “**Announcement**”). Capitalized terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

The board of directors (the “**Board**”) of the Company hereby announces that at the twenty-third meeting of the fourth session of the Board convened on April 1, 2022, considering the implementation of the A Share Employee Share Ownership Plan in the future, the Board considered and approved the adjustments to mechanisms for not achieving performance appraisal requirements at company level under the A Share Employee Share Ownership Plan and related supporting documentation including the Administrative Measures for the 2022 A Share Employee Share Ownership Plan of Hangzhou Tigermed Consulting Co., Ltd. The adjusted arrangements are as follows:

If the Company does not meet the performance appraisal requirements at company level in a given year, the unlockable underlying Shares corresponding to the entitlements under the share ownership plans held by all Holders in that year shall not unlock, and the corresponding interests shall not be exercised. The units in the Share Ownership Plan that cannot be unlocked in that year shall be recalled by the Management Committee of the A Share Employee Share Ownership Plan. The recovery price is the original capital contribution of the underlying Shares corresponding to the units.

Save as mentioned above, other contents of the Announcement remain unchanged.

Further information on the forthcoming annual general meeting of the Company for the Shareholders to consider and approve the A Share Employee Share Ownership Plan, a circular containing the full text of the A Share Employee Share Ownership Plan, and a notice of the annual general meeting will be despatched to the Shareholders in due course.

Shareholders and potential investors should note that, the proposed A Share Employee Share Ownership Plan may or may not proceed. Accordingly, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board
Hangzhou Tigermed Consulting Co., Ltd.
Ye Xiaoping
Chairman

Hong Kong, April 1, 2022

As at the date of this announcement, the executive Directors are Dr. Ye Xiaoping, Ms. Cao Xiaochun, Ms. Yin Zhuan and Mr. Wu Hao; the independent non-executive Directors are Mr. Zheng Bijun, Dr. Yang Bo and Mr. Liu Kai Yu Kenneth.