**Gaush Meditech Ltd**
**高视医疗科技有限公司**
*(Incorporated in the Cayman Islands with limited liability)*
**(Stock Code: 2407)**

# VOLUNTARY ANNOUNCEMENT
# ADOPTION OF SHARE AWARD SCHEME

## ADOPTION OF THE SCHEME

The Board is pleased to announce that, on August 28, 2024, it has resolved to adopt the Scheme. The purpose of the Scheme is to recognize and reward Eligible Participants for their contribution to the Group, to attract best available personnel to provide service to the Group, and to provide additional incentives to them to remain with and further promote the success of the Group's business.

## LISTING RULES IMPLICATIONS

The Scheme will be funded solely by existing Shares to be purchased by the Trustee on the market. The Scheme constitutes a share scheme under Chapter 17 of the Listing Rules and shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. However, it does not constitute a scheme involving the issue of new Shares as referred to in Chapter 17 of the Listing Rules. Therefore, the adoption of the Scheme will not be subject to Shareholders' approval.

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A summary of the principal terms of the Scheme is set out below.

**Purpose of the Scheme**

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**Effectiveness and Duration**

Subject to any early termination as may be determined by the Board pursuant to the terms of the Scheme, the Scheme shall be valid and effective for a period of ten (10) years commencing on the Adoption Date, after which no further Awards will be granted, but the provisions of the Scheme shall in all other respects remain in full force and effect to the extent necessary to give effect to any Awards granted prior to such expiry and the administration of the Trust Fund held by the Trustee pursuant to the Trust Deed.

**Scheme Limit**

The total number of Shares to be awarded by the Administrator pursuant to the Scheme shall not exceed 14,797,036 Shares, representing 10% of the total number of Shares in issue as of the Adoption Date. The number of Shares which may be awarded to a Selected Participant pursuant to the Scheme shall not exceed 1,479,703 Shares, representing 1% of the total number of Shares in issue as of the Adoption Date.

As of the date of this announcement, no Award had been granted under the Scheme.

**Administration**

The Scheme shall be subject to the administration of the Administrator in accordance with the terms and conditions of the Scheme. The Administrator shall have the sole and absolute right to:

(i) interpret and construe the provisions of the Scheme;

(ii) determine the Eligible Participants who will be granted the Awards under the Scheme, the terms and conditions on which the Awards will be granted and the vesting schedule of the Awarded Shares to be granted pursuant to the Scheme;

(iii) make such appropriate and equitable adjustments to the terms of the Awards granted under the Scheme as it deems necessary; and

(iv) make such other decisions or determinations as it shall deem appropriate or desirable in the administration of the Scheme.

Subject to any applicable laws, regulations and rules, the powers and obligations of the Trustee will be limited as set forth in the Trust Deed and the Trustee shall, prior to the Awarded Shares being vested and transferred to the Grantees pursuant to the Scheme, exercise all powers and rights attached to the Shares (excluding the voting rights thereof) under the Scheme pursuant to the authorization and instruction by the Administrator. The Trustee will hold the Trust Fund (including the Shares to be purchased by the Trustee for the purpose of the Scheme) in accordance with the terms of the Trust Deed.

**Eligibility**

The Eligible Participants include any director or employee of the Company or any other member of the Group (including any person who is granted Awards under the Scheme as an inducement to enter into employment contracts with members of the Group), and who are not Excluded Persons. The eligibility of the Eligible Participants to the grant of the Awards shall be determined by the Administrator from time to time and on a case-by-case basis subject to the Administrator's opinion as to his/her contribution to the development and growth of the Group or such other factors as the Administrator may deem appropriate.

**Grant of Awards**

On and subject to the terms of the Scheme and the terms and conditions that the Administrator imposes pursuant to the terms of the Scheme, the Administrator shall be entitled at any time during the term of the Scheme to make a Grant to any Eligible Participant, as the Administrator may in its absolute discretion determine.

The Administrator may in its absolute discretion specify such conditions, restrictions or limitations as it thinks fit when making a Grant to a Selected Participant (including, without limitation, as to the performance targets, clawback mechanism and the vesting period attached to the Award), provided such terms and conditions shall not be inconsistent with any other terms and conditions of the Scheme. The terms and conditions of an Award may be determined at the sole and absolute discretion of the Administrator and may differ among Selected Participants.

The Purchase Price (if any) for acceptance of the Award under the Scheme shall be determined at the sole and absolute discretion of the Administrator after taking into consideration (i) the purpose of the Award, (ii) the closing price of the Shares as stated in the Stock Exchange's daily quotation sheet on the Grant Date, (iii) the average closing price of the Shares for the five Business Days prior to the Grant Date and/or (iv) any other matter which the Administrator considers relevant. The Purchase Price (if any) shall be paid to the Company. For the avoidance of doubt, the Administrator may determine the Purchase Price to be nil.

Subject to the limitations and conditions of the Scheme, an offer of grant of Award to each of the Selected Participants will be made by the Administrator by way of a grant letter (the "**Grant Letter**"), in such form as the Administrator may from time to time determine for acceptance by the Selected Participants.

If the Selected Participant intends to accept the Grant as specified in the Grant Letter, he/she is required to sign a notice for the acceptance of the Awards (the "**Acceptance Notice**") to confirm his/her acceptance and return it to the Company in a manner prescribed in the Grant Letter. Upon the receipt from the Selected Participant of a duly executed Acceptance Notice, the Award shall be granted to such Selected Participant, and such Eligible Participant shall become a Grantee pursuant to the Scheme. Once accepted, the Awards are deemed to be granted from the Grant Date. To the extent that the Grant or any term or condition set out in the Grant Letter is not accepted by any selected Eligible Participant within ten (10) Business Days after (i) the Grant Date, or (ii) the date on which the conditions (if any) for the Grant are satisfied, whichever is earlier, or in a manner prescribed in the Grant Letter, it shall be deemed that such Grant has irrevocably lapsed and terminated and the relevant Award that would have been granted under the Grant has immediately lapsed.

The grant of Awards shall be satisfied by existing Shares to be acquired by the Trustee on the market. The Company shall procure that sufficient funds are provided to the Trustee to enable the Trustee to satisfy its obligations in connection with the Scheme.

For as long as the Shares are listed on the Stock Exchange, the grant of an Award shall be subject to compliance with the requirements under the Listing Rules or otherwise required by the Stock Exchange. In particular, the grant of an Award to any director, chief executive or substantial shareholder of the Company or its subsidiaries, or any of their respective associates (as defined under the Listing Rules), shall be subject to compliance with the requirements of Chapter 14A of the Listing Rules.

**Vesting of Award**

Subject to the terms of the Scheme and the specific terms and conditions applicable to each Award, the Awarded Shares granted in an Award shall be subject to a vesting schedule (if any) and to the satisfaction of performance milestones or targets and/or other conditions to be determined by the Administrator (if any) in its sole and absolute discretion.

Within a reasonable time after the fulfilment or waiver (by the Administrator in its sole and absolute discretion) of the vesting schedule and vesting conditions (if any) applicable to a Grantee or a Grant, a notice in writing (the "**Vesting Notice**") will be sent to the Grantee by the Administrator, or by the Trustee under the authorization and instruction by the Administrator, confirming, inter alias, (a) the extent to which the vesting schedule and vesting conditions (if any) have been fulfilled or waived; (b) the number of Awarded Shares (and, if applicable, the cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in respect of these Shares) or the amount of cash the Grantee will receive; and (c) where the Grantee will receive Awarded Shares, the lock-up arrangements or other restrictions for such Shares (if applicable). The Grantee is required to return to the Company, after receiving the Vesting Notice, the reply slip attached to the Vesting Notice to confirm that he/she has complied with all the terms and conditions set out in the Scheme and the Grant Letter, together with the evidence showing the payment of full amount of the Purchase Price (if any). In the event that the Grantee fails to return to the Company the required documents within thirty (30) Business Days or such other date as stated in the Vesting Notice after receiving the Vesting Notice, the vested Awards will lapse.

**Transferability**

Any Award granted pursuant to the Scheme shall be personal to the Grantee and shall not be assignable or transferable unless and until such Awarded Shares underlying the Awards are actually transferred to the Grantee upon the vesting of the Award.

**Lapse**

Subject to the terms and conditions of the Scheme, the unvested Awarded Shares shall automatically lapse upon the earliest of, among others:

(i) the date of the termination of a Grantee's employment by any member of the Group, subject to the terms of the Scheme;

(ii) the date on which the Grantee commits a breach of transfer restriction under the terms of the Scheme;

(iii) the date on which the Grantee is found to be an Excluded Person;

(iv) the date on which the Administrator reasonably believes it is no longer possible for any outstanding conditions to vesting (including the performance targets) to be satisfied; or

(v) the date on which the Administrator has decided that the unvested Awarded Shares shall not be vested for the Grantee in accordance with the rules of the Scheme and the terms and conditions as set out in the Grant Letter.

Notwithstanding any other provisions of the Scheme, in each case, the Administrator may in its sole and absolute discretion decide that any Awarded Shares shall not lapse or shall be subject to such conditions or limitations as the Administrator may decide.

### Cancellation of Awarded Shares

The Board may at its discretion cancel any Awarded Shares that has not vested or lapsed, provided that:

(i) the Company or any member of the Group pay to the Grantee an amount equal to the fair value of the Awarded Shares at the date of the cancellation as determined by the Administrator;

(ii) the Company or the relevant member of the Group provides to the Selected Participant a replacement award (or a grant under any other restricted share scheme, share option scheme or share-related incentive scheme) of equivalent value to the Awarded Shares to be cancelled; or

(iii) the Administrator makes any arrangement as the Administrator and Grantee may mutually agree in order to compensate him/her for the cancellation of the Awarded Shares.

### Rights Attached to Awards and Awarded Shares

Neither the Grantees nor the Trustee may exercise any of the voting rights in respect of any Awarded Shares that have not yet vested. No Grantee shall enjoy any of the rights of a Shareholder by virtue of the grant of an Award pursuant to the Scheme, unless and until such Awarded Shares are actually transferred to the Grantee and/or a vehicle controlled by him/her (such as a trust or a private company) upon the vesting of the Awarded Shares.

The Trustee shall not exercise any voting rights in respect of any Shares held, whether directly or indirectly, by the Trustee for the purpose of the Scheme, and will therefore abstain from voting at any Shareholders' general meeting of the Company.

### Alteration of the Scheme

The Scheme may be altered in any respect by a resolution of the Board provided that such alteration shall not operate to adversely affect any subsisting rights of any Grantee.

Any alterations to the terms and conditions of the Scheme which are of a material nature or any changes to the terms of the Awards granted which shall operate to adversely affect any subsisting rights of any Grantee shall be subject to the consent of the Grantees amounting to three-fourths in nominal value of all Awarded Shares so held by the Grantees on the date of the relevant resolution passed by the Board in approving the amendment of the Scheme or the terms of the Awards granted (as the case may be), except where the alterations or changes take effect automatically under the existing terms of the Scheme. The Board's determination as to whether any proposed alteration to the terms and conditions of the Scheme is material or whether any change to the terms of the Awards granted adversely affect any subsisting rights of any Grantee (as the case may be) shall be conclusive.

## LISTING RULES IMPLICATIONS

The Scheme will be funded solely by existing Shares to be purchased by the Trustee on the market. The Scheme constitutes a share scheme under Chapter 17 of the Listing Rules and shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. However, it does not constitute a scheme involving the issue of new Shares as referred to in Chapter 17 of the Listing Rules. Therefore, the adoption of the Scheme will not be subject to Shareholders' approval.

## DEFINITIONS

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| "Administrator" | the Board or a committee duly appointed by the Board for the purpose of administering the Scheme |
| "Adoption Date" | August 28, 2024, being the date on which the Scheme was adopted by the Board |
| "Award(s)" | award(s) of Awarded Shares to a Selected Participant pursuant to the Scheme |
| "Awarded Share(s)" | in respect of a Selected Participant, such number of Share(s) as awarded by the Board |
| "Board" | the board of Directors |
| "Business Day" | a day on which the Stock Exchange is open for the business of dealing in securities |
| "Company" | Gaush Meditech Ltd 高视医疗科技有限公司, an exempted company incorporated under the laws of the Cayman Islands on November 1, 2017, the Shares of which are listed on the Main Board of the Stock Exchange |
| "Director(s)" | the director(s) of the Company |

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| "Eligible Participant(s)" | who the Administrator considers, in its sole discretion, has the eligibility to the grant of the Awards, including any director or employee of the Company or any other member of the Group (including any person who is granted Awards under the Scheme as an inducement to enter into employment contracts with members of the Group), and who are not Excluded Persons |
| "Excluded Person(s)" | any Eligible Participant who is a resident in a place where the grant of the Award and/or the vesting and transfer of the Awarded Shares pursuant to the terms of the Scheme is not permitted under the laws and regulations of such place such that, in the view of the Administrator, compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such Eligible Participant |
| "Grant" | the offer of the grant of an Award to be made in accordance with the Scheme |
| "Grant Date" | the date (which shall be a Business Day) on which the Grant is made to an Eligible Participant, being the date of the Grant Letter |
| "Grantee" | any Eligible Participant who accepts a Grant in accordance with the terms of the Scheme, or (where the context so permits) any person who is entitled to any Award in consequence of the death of the original Grantee |
| "Group" | the Company and its subsidiaries from time to time |
| "Hong Kong" | the Hong Kong Special Administrative Region of the People's Republic of China |
| "Listing Rules" | the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time |
| "Purchase Price" | the consideration, if any, payable by a Grantee for acceptance of an Award, which shall be determined at the sole and absolute discretion of the Administrator |

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| "Scheme" | the share award scheme approved and adopted by the Board on the Adoption Date or as amended from time to time |
| "Selected Participant(s)" | Eligible Participant(s) selected by the Administrator for participation in the Scheme |
| "Share(s)" | ordinary share(s) in the share capital of the Company with a nominal value of US$0.0001 each, or if there has been a capitalization issue, rights issue, sub-division, reduction, consolidation, reclassification or reconstruction of the share capital of the Company, the shares forming part of the ordinary equity share capital of the Company of such nominal amount as shall result from any such capitalization issue, rights issue, sub-division, reduction, consolidation, reclassification or reconstruction |
| "Shareholder(s)" | holder(s) of Share(s) |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited |
| "subsidiary(ies)" | has the meaning ascribed to it under the Companies Ordinance of Hong Kong (Chapter 622 of the Laws of Hong Kong) |
| "Trust Deed" | a trust deed to be entered into between the Company as the settlor and the Trustee as the trustee in respect of the appointment of the Trustee for the administration of the Awarded Shares and other trust assets to be held by the Trustee subject to the terms thereof, as amended from time to time |
| "Trustee(s)" | such independent third-party trustee or trustees (if any) as shall be from time to time appointed by the Company for the administration of the Awarded Shares and other trust assets to be held by the Trustee for the implementation of the Scheme pursuant to and in accordance with the terms of the Trust Deed |

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| "Trust Fund" | the funds and properties held directly or indirectly under the Trust and managed by the Trustee for the benefit of the Selected Participants (other than the Excluded Persons) |
| "%" | per cent |

By order of the Board
**Gaush Meditech Ltd**
**Mr. Gao Tieta**
*Chairman and Executive Director*

Hong Kong, August 28, 2024

*As of the date of this announcement, the Board comprises Mr. Gao Tieta as Chairman and executive Director, Mr. Liu Xinwei, Mr. Zhao Xinli, Mr. Zhang Jianjun and Ms. Li Wenqi as executive Directors, Dr. David Guowei Wang as non-executive Director, and Mr. Feng Xin, Mr. Wang Li-Shin and Mr. Chan Fan Shing as independent non-executive Directors.*