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JOINN LABORATORIES (CHINA) CO., LTD.

北京昭衍新藥研究中心股份有限公司

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

(Stock code: 6127)

OVERSEAS REGULATORY ANNOUNCEMENT ADJUSTMENTS TO THE GRANT PRICE UNDER THE 2026 RESTRICTED A SHARE INCENTIVE SCHEME

This announcement is made by JOINN Laboratories (China) Co., Ltd. (the "**Company**") pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). References are made to the overseas regulatory announcements of the Company dated 29 April 2026 and 4 June 2026 in relation to the 2026 Restricted A Share Incentive Scheme.

The attachments is the Announcement on the Adjustments to the Grant Price under the 2026 Restricted A Share Incentive Scheme, which was published on the website of the Shanghai Stock Exchange by the Company.

By Order of the Board
JOINN Laboratories (China) Co., Ltd.
Feng Yuxia
Chairperson

Beijing, the PRC, 23 June 2026

As at the date of this announcement, the Board comprises Ms. Feng Yuxia as the Chairperson and executive Director, Mr. Gao Dapeng, Ms. Sun Yunxia, Mr. Gu Jingliang and Ms. Luo Xi as executive Directors, Mr. Zhou Fengyuan as a non-executive Director, Mr. Zhang Fan, Mr. Yang Changyun, Mr. Yang Fuquan and Mr. Ying Fangtian as independent non-executive Directors, and Ms. Li Ye as an employee Director.

Stock Code: 603127 Stock Abbreviation: JOINN Laboratories Announcement No.: 2026-033

JOINN LABORATORIES (CHINA) CO., LTD.

Announcement on the Adjustments to the Grant Price under the 2026 Restricted A Share Incentive Scheme

The Board of Directors of the Company and all directors shall guarantee that this announcement does not contain any false records, misleading statements or material omissions, and assume individual and joint responsibility for the truthfulness, accuracy and completeness thereof.

On 23 June 2026, JOINN Laboratories (China) Co., Ltd. (the "Company") convened the fifth meeting of its fifth session of the Board of Directors, during which the "Proposal on the Adjustments to the Grant Price under the 2026 Restricted A Share Incentive Scheme" was reviewed and approved. In accordance with the provisions of the Company's 2026 Restricted A Share Incentive Scheme (Draft) (the "Incentive Scheme") and the authorization granted by the Company's 2025 Annual General Meeting, the Company's Board of Directors has made adjustments to the grant price under this Incentive Scheme. Relevant matters are hereby explained as follows:

I. Relevant Approval Procedures Already Completed in the Incentive Scheme

1. On 29 April 2026, the third meeting of the fifth session of Board of Directors of the Company reviewed and approved the "Proposal on the Company's 2026 Restricted A Share Incentive Scheme (Draft) and the Summary Thereof", the "Proposal on the Company's the Assessment Administrative Measures on the Implementation of the 2026 Restricted A Share Incentive Scheme" and the "Proposal on Requesting the General Meeting to Authorize the Board of Directors to Handle Matters Related to A Share Equity Incentives".

2. From 30 April 2026 to 9 May 2026, the Company publicly disclosed the list of proposed participants for the Incentive Scheme within the Company. After the conclusion of the public disclosure period, on 13 May 2026, the Company disclosed the "Review Opinion and Public Disclosure Statement on the List of Participants for the 2026 Restricted A Share Incentive Scheme by the Remuneration and Evaluation Committee under the Board of Directors of JOINN Laboratories (China) Co., Ltd".

3. On 13 May 2026, the Company disclosed the "Notice of JOINN Laboratories (China) Co., Ltd. on Convening the Annual General Meeting of 2025, the First A Share Class Meeting of 2026 and the First H Share Class Meeting of 2026".

4. On 4 June 2026, the Annual General Meeting of 2025 of the Company reviewed and approved the "Proposal on the Company's 2026 Restricted A Share Incentive Scheme (Draft) and the Summary Thereof", the "Proposal on the Company's the Assessment Administrative Measures on the Implementation of the 2026 Restricted A Share Incentive Scheme" and the "Proposal on Requesting the General Meeting to Authorize the Board of Directors to Handle Matters Related to A Share Equity Incentives". The implementation of the 2026 Restricted A Share Incentive Scheme by the Company had been approved, and the Board of Directors was authorized to determine the grant date, grant restricted A shares to the participants when they meet the qualifying conditions and handle all necessary matters related to the grant. On the same day, the Company disclosed the "Self-inspection Report of JOINN Laboratories (China) Co., Ltd. Regarding Trading of Its Shares by Insiders with Knowledge of Inside Information Concerning the 2026 Restricted A Share Incentive Scheme".

5. On 4 June 2026, the Company convened the fourth meeting of its fifth session of the Board of Directors, which reviewed and approved the "Proposal on the Adjustments to the List of Participants and the Number of Grants under the 2026 Restricted A Share Incentive Scheme" and the "Proposal on the Grant of Restricted A Shares to Participants". The Remuneration and Evaluation Committee under the Board of Directors verified the list of participants as at the grant date and issued its verification opinion.

6. On 23 June 2026, the Company convened the fifth meeting of its fifth session of the Board of Directors, which reviewed and approved the “Proposal on the Adjustments to the Grant Price under the 2026 Restricted A Share Incentive Scheme”. The Remuneration and Evaluation Committee under the Board of Directors issued its clear opinion.

II. Explanation Regarding the Adjustments

1. Reasons for adjustments

On 4 June 2026, the Company convened its 2025 Annual General Meeting, which reviewed and approved a differentiated profit distribution plan. Based on the total share capital as at the equity registration date for the 2025 profit distribution, excluding shares repurchased and held in the Company's dedicated repurchase account, the Company proposes to distribute a cash dividend of RMB0.12 per share (tax inclusive) to all shareholders. There will be no capitalization of capital reserves into share capital, nor will there be any bonus shares issued.

Since shares held in the Company's dedicated repurchase account do not participate in this profit distribution, the virtual cash dividend, calculated based on the actual number of A shares participating in the distribution after the implementation of this profit distribution, will amount to RMB0.12 per share.

In accordance with the provisions of the 2026 Restricted A Share Incentive Scheme (Draft), if events such as the capitalization of capital reserves into share capital, issuance of bonus shares, share subdivision, rights issue, share consolidation or dividend distribution occur between the date of announcement of this Incentive Scheme and the completion of restricted shares registration by the participants, the grant price of the restricted shares shall be adjusted accordingly. The adjustment method is as follows:

Dividend distribution

$P = P_0 - V$

Where: P_0 is the grant price before adjustments; V is the dividend amount per share; and P is the adjusted grant price. After adjustments for dividend distribution, P

shall still be greater than 1.

Therefore, the adjusted grant price for the 2026 restricted A shares= RMB19.17 - 0.12 = RMB19.05 per share.

Pursuant to the authorization granted by the Company's 2025 Annual General Meeting, such adjustments fall within the scope of authorization and, following consideration and approval by the Board of Directors, do not require further submission to the general meeting for review.

III. Impact of Such Adjustments on the Company

The adjustments made by the Company to the grant price under the 2026 Restricted A Share Incentive Scheme will not have a material impact on the Company's financial position and operating results.

IV. Opinions of the Remuneration and Evaluation Committee under the Board of Directors

The Remuneration and Evaluation Committee under the Board of Directors is of the opinions that, the adjustments made by the Company to the grant price under the 2026 Restricted A Share Incentive Scheme are in compliance with relevant laws, regulations and normative documents such as the Administrative Measures for Equity Incentives of Listed Companies as well as relevant provisions of the Incentive Scheme. Furthermore, such adjustments have been authorized by the general meeting with the adjustment procedures being legal and compliant, and there is no circumstance that would harm the interests of the Company and all its shareholders.

Therefore, we unanimously agree to make the adjustments to the grant price under the Incentive Scheme.

V. Concluding Opinions of Legal Opinion Letter

The lawyers are of the opinions that:

1. The Company has obtained the necessary approvals and authorizations for such adjustments to the grant price, which comply with the provisions of the Administrative Measures and the Incentive Scheme (Draft); and

2. The reasons for such adjustments to the grant price, along with the adjusted grant price, are in compliance with the provisions of the Administrative Measures and the Incentive Scheme, and are legally valid.

An announcement is hereby made.

The Board of Directors of JOINN Laboratories (China) Co., Ltd.

24 June 2026