IX BIOPHARMA LTD.

(Company Registration No. 200405621W)
(Incorporated in the Republic of Singapore)

GRANT OF SHARE AWARDS PURSUANT TO iX PERFORMANCE SHARE PLAN

*Unless otherwise defined, all terms not defined herein shall be as defined in the rules of the iX Performance Share Plan (the "**iX PSP**").*

In accordance with Rule 704(32) of Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), the board of directors (the "Board" or "Directors") of iX Biopharma Ltd (the "Company", and together with its subsidiaries, the "Group") wishes to announce the grant of awards of ordinary shares ("Awards") to certain Participants (the awardees being two directors of the Company and certain employees of the Group) pursuant to the iX PSP.

The details on the grants of Awards are as follows:

<table>
<tr><td>Date of Award</td><td>19 November 2021</td></tr>
<tr><td>Aggregate number of shares granted under the Awards</td><td>12,261,000 shares</td></tr>
<tr><td>Consideration payable for grant of Awards</td><td>None</td></tr>
<tr><td>Market price of the Company's shares on the date of grant of the Award</td><td>S$0.235 per share
(based on closing price on 19 November 2021)</td></tr>
<tr><td>Number of Shares granted to each Director and controlling shareholders (and each of their associates), if any</td><td>6,261,000 Shares are granted to the following Directors and controlling shareholder: -
<table><tr><th>Director</th><th>Award</th></tr><tr><td>Mr Eddy Lee Yip Hang</td><td>5,961,000 Shares (the "LYH Award")</td></tr><tr><td>Mr Albert Ho Shing Tung</td><td>300,000 Shares</td></tr><tr><td>Total</td><td>6,261,000 Shares</td></tr></table></td></tr>
<tr><td>Vesting period of the Awards</td><td>• Awards of 1,400,000 Shares will be vested in full to the respective awardees on the date falling 12 months from the date of this announcement.

• The balance of Awards totalling 10,861,000 Shares granted to Directors, controlling shareholder and certain employees are subject to the following Performance Conditions:<table><tr><th>Performance Conditions</th><th>LYH Award Shares</th><th>Other Awards Shares</th></tr><tr><td>Upon the Company successfully executing an agreement in relation to the licensing of Wafermine before 30 June 2022</td><td>1,192,200</td><td>1,680,000</td></tr><tr><td>Upon the satisfaction of pre-determined performance milestones within a specified period</td><td>4,768,800</td><td>3,220,000</td></tr><tr><td>Total</td><td>5,961,000</td><td>4,900,000</td></tr></table></td></tr>
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Vesting period of the Awards (continued)	The vesting of the above 10,861,000 (including LYH Award) are subject to and conditional upon satisfaction of the Performance Conditions. If any Performance Condition is not satisfied, the part of the Awards subject to that Performance Condition will not vest and will lapse.

Mr Eddy Lee Yip Hang is the Chairman & CEO and a controlling shareholder of the Company. The LYH Award to Mr Eddy Lee Yip Hang was approved by independent shareholders of the Company at the annual general meeting convened on 15 October 2021.

Mr Albert Ho Shing Tung is a Non-Executive Director of the Company.

By Order of the Board

Lee Wei Hsiung / Wang Shin Lin, Adeline
Company Secretaries

22 November 2021

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone: (65) 6590-6881.