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YesAsia Holdings Limited

喆麗控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2209)

GRANT OF SHARE OPTIONS

The board (the “**Board**”) of directors (the “**Directors**”) of YesAsia Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces, pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), that the Company has resolved to make grants of share options under the post-IPO share option scheme adopted on 13 March 2021 which came into effect on 9 July 2021 (the “**Post-IPO Share Option Scheme**”).

The Board is pleased to announce that on 31 October 2022 (the “**Date of Grant**”), 140,000 share options (the “**Option(s)**”) carrying rights to subscribe for a maximum of an aggregate of 1,400,000 ordinary shares of the Company (the “**Share(s)**”) were granted to a total of 17 selected grantees (the “**Option Grantee(s)**”), subject to their acceptance, under the Post-IPO Share Option Scheme as follows:

Name of Option Grantee	Position(s)/Relationship	Number of Options granted
CHU Lai King (“ Ms. Chu ”)	Executive Director and chairperson of the Board; spouse of Mr. Lau and sister of Mr. Chu	10,000
LAU Kwok Chu (“ Mr. Lau ”)	Executive Director, Chief Executive Officer and substantial shareholder; spouse of Ms. Chu and brother-in-law of Mr. Chu	10,000
CHU Kin Hang (“ Mr. Chu ”)	Executive Director; brother of Ms. Chu	10,000
HUI Yat Yan Henry (“ Mr. Hui ”)	Non-executive Director	10,000
LUI Pak Shing Michael (“ Mr. Lui ”)	Non-executive Director	10,000

Name of Option Grantee	Position(s)/Relationship	Number of Options granted
POON Chi Ho (“ Mr. Poon ”)	Non-executive Director	10,000
CHAN Yu Cheong (“ Mr. Chan ”)	Independent non-executive Director	10,000
SIN Pak Cheong Philip Charles (“ Mr. Sin ”)	Independent non-executive Director	10,000
WONG Chee Chung (“ Mr. Wong ”) <i>(Ms. Chu, Mr. Lau, Mr. Chu, Mr. Hui, Mr. Lui, Mr. Poon, Mr. Chan, Mr. Sin and Mr. Wong each referred to as “Relevant Director(s)”)</i>	Independent non-executive Director	10,000
8 employees of the Group		<u>50,000</u>
		<u><u>140,000</u></u>

All Option Grantees are eligible persons under the Post-IPO Share Option Scheme.

Details of the Options granted are set out as follows:

Date of Grant	31 October 2022
Exercise price of Options granted	HK\$5.8 per Option
Exercise price per Share under Options granted	HK\$0.58 per Share
Number of Options granted	140,000 Options (each Option shall entitle the holder of the Option to subscribe for 10 Shares)
Average closing price per Share for the five business days immediately preceding the Date of Grant	HK\$0.58 per Share
Closing price of the Shares on the Date of Grant	HK\$0.56 per Share

Vesting schedule of the
Options

Subject to the scheme rules, the terms and conditions under the individual option grant letter to be executed between the Company and the Option Grantee(s) (the “**Option Agreement**”) and the applicable laws, rules and regulations (including the Listing Rules), the default vesting schedule shall be:

- (1) 25% of all the Options granted will become vested on the first anniversary of the vesting start date as specified in the Option Agreement (i.e. 31 October 2022) (the “**Vesting Start Date**”);
- (2) 6.25% of the Options granted will become vested as at the end of each three month period after the first anniversary of the Vesting Start Date, such that all of the Options with the same Vesting Start Date shall become vested on the fourth anniversary of the Vesting Start Date;

provided that, among others, (i) the Option Grantee does not suffer a termination of eligibility status prior to each such vesting date and (ii) the additional vesting will be suspended during any period which the Option Grantee is on a leave of absence from the Group, as determined by the Board or by a committee appointed by the Board which consists of two or more members of the Board.

Validity period of the Options 31 October 2022 to 30 October 2032, both dates inclusive

The Options do not demand payment by the Option Grantees on their acceptance of the Option. There is no performance target attached to the vesting or exercise of the Options.

Upon exercise of the Option(s) and, if any, other share options granted (including exercised, cancelled and outstanding options) in the 12-month period up to and including 31 October 2022, none of the Option Grantees will be holding more than 1% of the share capital issued and to be issued upon exercise of the Options of the Company.

Listing Rules Implications of Grant of Options to Directors

Among the abovementioned 140,000 Options granted, 10,000 Options were granted to each of the Relevant Directors.

Pursuant to Rule 17.04(1) of the Listing Rules, the provisions of the Post-IPO Share Option Scheme and the terms of reference of the remuneration committee of the Company (“**Remuneration Committee**”), each of the grant of Options to the Relevant Directors had been approved by all the independent non-executive Directors (with the relevant independent non-executive Director abstained from voting on the relevant resolution relating to the grant of Options to him). The Remuneration Committee has reviewed and fully considered the grant and vesting schedule of the Options granted to the Option Grantees, and is of view that the grant of Options and vesting arrangement will provide sufficient incentive to retain the Option Grantees for their continued services and motivate them to create additional value to the Group’s long-term development by aligning their interests with the benefits of the Company, and thus is appropriate and reasonable and in the interests of the Company and its shareholders as a whole.

Other than the grant of Options specified in this announcement, no share option of the Company had been granted to the substantial shareholders or independent non-executive Directors of the Company, or any of their respective associates, in the 12-month period up to and including the Date of Grant. The grant of Options to such persons under this announcement will not result in any one of them to be entitled to Shares (i) representing over 0.1% of the Shares in issue and (ii) having an aggregate value, based on the closing price of the Shares on the Date of Grant, in excess of HK\$5 million with respect to the Options granted to each of them, upon exercise of all the Options granted to each of them in the 12-month period up to and including the Date of Grant under their respective entitlement. Therefore, the grant of Options to such persons is not subject to approval by the shareholders of the Company under Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of the Option Grantees is a Director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company, or an associate (as defined in the Listing Rules) of any of them.

Mr. Lau and Ms. Chu are the controlling shareholders of the Company. As at the Date of Grant, Mr. Lau and Ms. Chu held 120,870,980 Shares and 29,235,550 Shares respectively, representing 30.53% and 7.38%, respectively, of the total issued Shares; and Mr. Lau and Ms. Chu each was deemed, or taken to be interested in an aggregate of 150,106,530 Shares, representing approximately 37.91% of the total issued Shares, under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Immediately before the grant of Options under this announcement, Mr. Lau and Ms. Chu held options under the pre-IPO share option schemes of the Company which entitled Mr. Lau and Ms. Chu to subscribe for 3,700,000 and 600,000 Shares respectively.

Immediately after the grant of Options under this announcement and upon their acceptance, Mr. Lau and Ms. Chu will hold options under both the pre-IPO share option schemes of the Company and the Post-IPO Share Option Scheme which together will entitle Mr. Lau and Ms. Chu to subscribe for 3,800,000 and 700,000 Shares respectively.

Reason for and Benefits of the Grant of Options

The purposes of the grant of Options are to (i) retain, incentivize and reward the Relevant Directors and other selected employees of the Group for their continuing commitment and contribution towards the sustainable growth of the Group by providing them with an opportunity to invest in the Company, and (ii) encourage the Relevant Directors and other selected employees to work towards enhancing the long-term value of the Company and its Shares.

By order of the Board
YESASIA HOLDINGS LIMITED
Ng Sai Cheong
Company Secretary

Hong Kong, 31 October 2022

As of the date of this announcement, the executive Directors are Mr. LAU Kwok Chu, Ms. CHU Lai King, and Mr. CHU Kin Hang; the non-executive Directors are Mr. HUI Yat Yan Henry, Mr. LUI Pak Shing Michael, and Mr. POON Chi Ho; the independent non-executive Directors are Mr. CHAN Yu Cheong, Mr. SIN Pak Cheong Philip Charles, and Mr. WONG Chee Chung.