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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 21 April 2023 (the “**Date of Grant**”), 198,500 share options (the “**Option(s)**”) carrying rights to subscribe for a maximum of an aggregate of 1,985,000 ordinary shares of the Company (the “**Share(s)**”) were granted to a total of 86 selected grantees (the “**Option Grantee(s)**”), all being eligible persons under the Post-IPO Share Option Scheme and employees of the Group, subject to their acceptance, under the Post-IPO Share Option Scheme. The Options do not demand payment by the Option Grantees on their acceptance of the Option. Details of the Options granted are set out as follows:

Date of Grant	21 April 2023
Exercise price of Options granted	HK\$5.10 per Option
Exercise price per Share under Options granted	HK\$0.51 per Share

Grantees and number of Options granted	<p>198,500 Options (each Option shall entitle the holder of the Option to subscribe for 10 Shares) were granted to the Option Grantees, all of them being employees of the Group.</p> <p>To the best knowledge of the Directors, as of the date of this announcement, none of the Option Grantees is (i) 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, or (ii) a participant with options granted and to be granted exceeding the 1% individual limit under the Listing Rules, or (iii) a related entity participant or a service provider (as defined in the Listing Rules) of the Company.</p>
Average closing price per Share for the five business days immediately preceding the Date of Grant	HK\$0.50 per Share
Closing price of the Shares on the Date of Grant	HK\$0.51 per Share
Validity period of the Options	21 April 2023 to 20 April 2033, both dates inclusive
Vesting schedule of the Options	<p>Subject to the scheme rules of the Post-IPO Share Option Scheme, the terms and conditions under the individual option grant letter to be executed between the Company and each of the Option Grantees (the “Option Agreement”) and the applicable laws, rules and regulations (including the Listing Rules), the default vesting schedule shall be:</p> <p>(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. 21 April 2023) (the “Vesting Start Date”);</p>

- (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.

Exercise period of the Options

21 April 2024 to 20 April 2033 both dates inclusive

Performance targets

The Options are granted without performance targets attached to the vesting or exercise of the Options.

In view that (i) the Options are granted as a recognition for the Option Grantees' past contributions to the Group; and (ii) the number of Options granted are determined with regard to the past work performance of the relevant Option Grantees, no additional performance target for the Options is imposed. The remuneration committee of the Company ("**Remuneration Committee**") considers that the grant of Options without performance targets can align the interests of the Option Grantees with that of the Company and the Shareholders and incentivize and encourage the Option Grantees to continue to commit and contribute towards the sustainable growth of the Group and enhance the long term value of the Company and the Shares, which is in line with the purpose of the Post-IPO Share Option Scheme.

Clawback mechanism of the Options

There is no clawback mechanism attached to the Options.

Having considered that (i) the Option Grantees are the employees of the Group who will continue to contribute to the business performance of the Group; (ii) the Options are granted as a recognition for the Option Grantees' past contributions to the Group; and (iii) the Options are subject to the terms of the Post-IPO Share Option Scheme which provides for circumstances under which the Options or any part thereof shall lapse in the event that the Option Grantees cease to be employees of the Group or commit a breach of the scheme rules, the Remuneration Committee considers the grant of the Options without additional clawback mechanism can align the interests of the Option Grantees with that of the Company and its shareholders and incentivize and encourage the Option Grantees to commit and contribute towards the sustainable growth of the Group and enhance the long term value of the Company and the Shares, which is in line with the purpose of the Post-IPO Share Option Scheme.

Financial Assistance

The Group has not provided any financial assistance to the Option Grantees to facilitate the purchase of Shares under the Post-IPO Share Option Scheme.

Upon exercise of the Options and, if any, other share options granted (including exercised, cancelled and outstanding options) in the 12-month period up to and including 21 April 2023, none of the Option Grantees will be holding more than 1% the share capital issued and to be issued upon exercise of the Options of the Company.

Number of Shares Available for Future Grants

As at the date of this announcement, the number of Options and the underlying Shares available for future grants under the Post-IPO Share Option Scheme is 3,369,407 and 33,694,070 respectively.

Reasons for and Benefits of the Grant of Options

The purposes of the grant of Options are to recognize past performance of the Option Grantees and to retain, incentivize and reward them 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 Option Grantees 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, 21 April 2023

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.