

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 “**Director(s)**”) 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 by the Company 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 27 October 2023 (the “**Date of Grant**”), 25,000 share options (the “**Option(s)**”) carrying rights to subscribe for a maximum of an aggregate of 250,000 ordinary shares of the Company (the “**Share(s)**”) were granted to a total of 3 selected grantees, all being eligible persons under the Post-IPO Share Option Scheme and employees of the Group (the “**Option Grantee(s)**”) but none of them is a Director or a senior manager (as defined in the Listing Rules) 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	27 October 2023
Exercise price of Options granted	HK\$4.7 per Option
Exercise price per Share under Options granted	HK\$0.47 per Share
Grantees and number of Options granted	25,000 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.

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 senior manager (as defined in the Listing Rules) of the Company, or (iii) a participant with options granted and to be granted exceeding the 1% individual limit under the Listing Rules, or (iv) a related entity participant or a service provider (as defined in the Listing Rules) of the Company.

Average closing price per Share for the five business days immediately preceding the Date of Grant	HK\$0.47 per Share
Closing price of the Shares on the Date of Grant	HK\$0.45 per Share
Validity period of the Options	27 October 2023 to 26 October 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 the Option Grantee(s) (the “Option Agreement”) and the applicable laws, rules and regulations (including the Listing Rules), the default vesting schedule shall be:</p> <ol style="list-style-type: none">(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. 27 October 2023) (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.

Exercise period of the Options 27 October 2023 to 26 October 2033, both dates inclusive, subject to the vesting schedule set out in the preceding paragraph.

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

Taking into account (i) the value of the Options is linked to the future market price of the Shares, which, in turn, depends on the business performance of the Group, the Option Grantees will be incentivised to directly contribute to the business performance of the Group, so as to enhance the long-term value of the Shares; and (ii) the Options are subject to the vesting schedule as stated above and may lapse if the Option Grantee ceases to be an eligible participant under the Post-IPO Share Option Scheme, the Board is of the view that such mechanisms would motivate the Option Grantees to be retained as employees of the Group and continually contribute to the Group's development. 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 incentive 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 additional clawback mechanism attached to the Options other than those set out in 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, among others, that the Option Grantees cease to be employees of the Group or commit a breach of the relevant scheme rules.

The Remuneration Committee considers the grant of the Options can align the interests of the Option Grantees with that of the Company and the Shareholders and incentive 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 and additional clawback mechanism is not necessary considering the Post-IPO Share Option Scheme already provided for the lapse of Options under various scenarios which could adequately safeguard the Company's interest.

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.

None of the Option Grantees will be holding more than 1% the share capital issued and to be issued upon exercise of the Option(s) in full and, if any, other share options granted (including exercised, cancelled and outstanding options) in the 12-month period up to and including 27 October 2023. The aforesaid grants of Options are not subject to approval by the Shareholders.

REASON FOR AND BENEFITS OF THE GRANT OF OPTIONS

The purposes of the grant of Options are to (i) retain, incentivise 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.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANTS

As at the date of this announcement, upon the aforesaid grant of Options, a total of 3,344,407 Options and 33,444,070 underlying Shares will remain available for future grants under the Post-IPO Share Option Scheme respectively.

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

Hong Kong, 27 October 2023

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