

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.



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 2 May 2025 (the “**Date of Grant**”), 50,000 share options (the “**Option(s)**”) carrying rights to subscribe for a maximum of an aggregate of 500,000 ordinary shares of the Company (the “**Share(s)**”) were granted to Mr. Hui Yat Yan Henry, who is a non-executive Director (the “**Option Grantee**”), subject to acceptance, under the Post-IPO Share Option Scheme. The Options do not demand payment by the Option Grantee on acceptance of the Options. Details of the Options granted are set out as follows:

Date of Grant	2 May 2025
Exercise price of Options granted	HK\$42.3 per Option
Exercise price per Share under Options granted	HK\$4.23 per Share
Grantee and number of Options granted	50,000 Options (each Option shall entitle the holder of the Option to subscribe for 10 Shares) were granted to the Option Grantee, who is a non-executive Director.

To the best knowledge of the Directors, as of the date of this announcement, save as disclosed in this announcement, the Option Grantee is not (i) a 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.

Average closing price per Share for the five business days immediately preceding the Date of Grant

HK\$4.23 per Share

Closing price of the Shares on the Date of Grant

HK\$4.07 per Share

Validity period of the Options

2 May 2025 to 1 May 2035, both dates inclusive

Vesting schedule of the Options

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 (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. 2 May 2025) (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	2 May 2025 to 1 May 2035, both dates inclusive, subject to the vesting schedule set out in the preceding paragraph.
Performance targets and clawback mechanism	<p>The Options are granted without performance targets attached to the vesting or exercise of the Options.</p> <p>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 Grantee 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 Grantee to continue to serve the Company as a non-executive Director and contribute to the Group's development.</p> <p>There is no additional clawback mechanism attached to the Options, other than those set out in the scheme rules of the Post-IPO Share Option Scheme, according to which the Options or any part thereof shall lapse in the event, among others, that the Option Grantee cease to be a Director or commit a breach of the relevant scheme rules.</p> <p>The remuneration committee of the Company ("Remuneration Committee") considers that the grant of Options without performance targets and clawback mechanism can nonetheless align the interests of the Option Grantee with that of the Company and the Shareholders and incentivise and encourage the Option Grantee 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. Additional clawback mechanism is considered not necessary as the Post-IPO Share Option Scheme already provided for the lapse of Options under various scenarios which could adequately safeguard the Company's interest.</p>
Financial Assistance	The Group has not provided any financial assistance to the Option Grantee to facilitate the purchase of Shares under the Post-IPO Share Option Scheme.

The Option Grantee will not 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 2 May 2025. The aforesaid grants of Options are not subject to approval by the Shareholders.

Pursuant to Rule 17.04(1) of the Listing Rules and the scheme rules of the Post-IPO Share Option Scheme, the grant of the Options to the Option Grantee, being a non-executive Director, must be approved by the independent non-executive Directors. Accordingly, the grant of the Options to the Option Grantee has been approved by the independent non-executive Directors. For good corporate governance, the Option Grantee has abstained from voting on the resolution in relation to the grant of the Options.

REASON FOR AND BENEFITS OF THE GRANT OF OPTIONS

The purposes of the grant of Options are to (i) retain, incentivise and reward the Option Grantee for his continuing commitment and contribution towards the sustainable growth of the Group by providing the Option Grantee with an opportunity to invest in the Company, and (ii) encourage the Option Grantee 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, immediately after the aforesaid grant of Options, a total of 531,407 Options, which is equivalent to 5,314,070 underlying Shares, will remain available for future grants under the Post-IPO Share Option Scheme.

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

Hong Kong, 2 May 2025

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.