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Cowell e Holdings Inc.

高偉電子控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1415)

GRANT OF SHARE OPTIONS

This announcement is made 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**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Cowell e Holdings Inc. (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that the Board has resolved to grant share options (the “**Options**”) to certain eligible persons (the “**Grantees**”), being certain Directors, chief executive and certain employees of the Group, to subscribe for a total of 45,450,000 ordinary shares of US\$0.004 each in the share capital of the Company (each a “**Share**”), subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 5 May, 2021 and the payment of HK\$1 by each of the Grantees upon acceptance of the Options.

Details of the Options granted are set out below:

Date of grant : 25 May 2021 (the “**Date of Grant**”)

Exercise price : HK\$4.144 per Share (which represents the higher of (i) the nominal value of US\$0.004 per Share, subject to adjustments; (ii) the closing price of HK\$4.10 per Share as quoted in the Stock Exchange’s daily quotation sheet on the Date of Grant; and (iii) the average closing price of approximately HK\$4.144 per Share as quoted in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of the Grant)

Total number of Options granted : 45,450,000 Options

- Validity period of the Options : The Options shall be valid for a period from 25 May 2021 to 24 May 2031, both dates inclusive, subject to the vesting conditions as stated in the offer letters to the Grantees.
- Exercise period of the Options : 20% of the Options shall be vested on the date falling the first anniversary of the Date of Grant and exercisable from 25 May 2022 to 24 May 2031, both dates inclusive.
- 20% of the Options shall be vested on the date falling the second anniversary of the Date of Grant and exercisable from 25 May 2023 to 24 May 2031, both dates inclusive.
- 20% of the Options shall be vested on the date falling the third anniversary of the Date of Grant and exercisable from 25 May 2024 to 24 May 2031, both dates inclusive.
- 20% of the Options shall be vested on the date falling the fourth anniversary of the Date of Grant and exercisable from 25 May 2025 to 24 May 2031, both dates inclusive.
- 20% of the Options shall be vested on the date falling the fifth anniversary of the Date of Grant and exercisable from 25 May 2026 to 24 May 2031, both dates inclusive.
- Vesting conditions : In each of the aforesaid exercise period, if a Grantee's performance appraisal result for the preceding calendar year before an exercise period is level B or C, the Board is entitled to cancel some Options exercisable in that exercise period of that Grantee; and if a Grantee's performance appraisal result for the preceding calendar year before an exercise period is level D, the Board is entitled to cancel all Options exercisable in that exercise period of that Grantee.

The 99 Grantees who were granted a total of 31,550,000 Options are employees of the Group.

Among all the Options grant above, 13,900,000 Options were granted to the following Directors and chief executive with details as follows:

	Number of Options granted
Executive Directors	
Meng Yan (<i>Chairman</i>)	5,000,000
Wu Ying-Cheng (<i>Chief Executive Officer and Chief Financial Officer</i>)	3,300,000
Non-executive Directors	
Chen Han-Yang	2,800,000
Yang Li	2,800,000
Total	<u>13,900,000</u>

The grant of the Options to each of the above Directors and chief executive has been approved by the independent non-executive Directors pursuant to Rule 17.04 of the Listing Rules. Each of the relevant Directors has abstained from voting on the resolution in respect of the grant of Options to himself.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company, or any of their respective associates (as defined in Listing Rules) as at the date of announcement.

By the order of the Board
Cowell e Holdings Inc.
Meng Yan
Chairman

Hong Kong, 25 May 2021

As at the date of this announcement, the Board comprises Mr. Meng Yan and Mr. Wu Ying-Cheng as executive Directors; Mr. Chen Han-Yang and Mr. Yang Li as non-executive Directors and Ms. Su Yen-Hsueh, Mr. Tsai Chen-Lung and Mr. Luo Zhenbang as independent non-executive Directors.