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**netjoy<sup>+</sup>**

**NETJOY HOLDINGS LIMITED**

**云想科技控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2131)**

**GRANT OF SHARE OPTIONS  
AND  
GRANT OF RESTRICTED SHARE UNITS**

**GRANT OF SHARE OPTIONS**

The following disclosure 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 Netjoy Holdings Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, collectively referred to as the “**Group**”) hereby announces that on September 5, 2022 (after trading hours), the Company granted share options (the “**Share Options**”) under the post-IPO share option scheme adopted by the Company on November 17, 2020 (the “**Share Option Scheme**”) to a total of thirteen (13) eligible participants (the “**Share Option Grantees**”), who are employees of the Group, to subscribe for an aggregate of 2,395,588 ordinary shares of US\$0.00005 each in the Company (the “**Share(s)**”), representing approximately 0.301% of the total issued Shares as at the date of this announcement, subject to acceptance by the Share Option Grantees. For the avoidance of doubt, the Share Options granted shall be vested in accordance with the timetable below and no Shares under the Share Options granted will be issued before the initial Vesting Date (as defined below), i.e. September 5, 2023.

After the grant of Share Options, the number of Shares to be issued in respect of the Share Options available for future grant under the Share Option Scheme is 63,514,812 Shares, representing approximately 7.983% of the total issued Shares as at the date of this announcement.

Details of Share Options granted are as follows:

Date of grant:	September 5, 2022								
Exercise price of Share Options granted:	HK\$2.462 per Share, which is not less than the highest of: <ol style="list-style-type: none"><li>the closing price of HK\$1.270 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the date of grant of the Share Options, being September 5, 2022;</li><li>the average closing price of HK\$1.332 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five (5) business days immediately preceding the date of grant of the Share Options; and</li><li>the nominal value of US\$0.00005 per Share.</li></ol>								
Number of Share Options granted:	An aggregate of 2,395,588 Share Options (each Share Option entitles the holder thereof to subscribe for one (1) Share).								
Closing price of Shares on the date of grant:	HK\$1.270 per Share								
Vesting period of the Share Options granted:	The Share Options granted shall be vested in accordance with the timetable below (for this purpose, the date or each such date on which the Share Options are vested being hereinafter referred to as a “ <b>Vesting Date</b> ”): <table><thead><tr><th><b>Vesting Date</b></th><th><b>Percentage of Share Options to vest</b></th></tr></thead><tbody><tr><td>September 5, 2023</td><td>Approximately one-third of the total number of Share Options granted</td></tr><tr><td>September 5, 2024</td><td>Approximately one-third of the total number of Share Options granted</td></tr><tr><td>September 5, 2025</td><td>Approximately one-third of the total number of Share Options granted</td></tr></tbody></table>	<b>Vesting Date</b>	<b>Percentage of Share Options to vest</b>	September 5, 2023	Approximately one-third of the total number of Share Options granted	September 5, 2024	Approximately one-third of the total number of Share Options granted	September 5, 2025	Approximately one-third of the total number of Share Options granted
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Performance targets and clawback mechanism of the Share Options granted:	The vesting of the Share Options granted to the Share Option Grantees is not subject to any performance targets for the Group or each of the Share Option Grantee or any clawback mechanism.								
Validity period of the Share Options granted:	The Share Options granted shall be valid for a period of ten (10) years from the date of grant.								

To the best knowledge, information and belief of the Directors, as at the date of this announcement, none of the Share Option Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them.

## **GRANT OF RESTRICTED SHARE UNITS**

References are made to (i) the announcement of the Company dated October 18, 2021 in relation to the adoption of the restricted share unit scheme (the “**RSU Scheme**”) by the Board; and (ii) the announcements of the Company dated November 29, 2021, November 30, 2021 and December 29, 2021 in relation to the share purchases pursuant to the RSU Scheme.

The Board further announces that on September 5, 2022 (after trading hours), the Company granted a total of 1,868,186 restricted share units (“**RSUs**”) to one Director and four (4) employees of the Group (collectively, the “**RSU Grantees**”) under the RSU Scheme, subject to acceptance by the RSU Grantees. The RSU Grantees are not required to pay for the grant of any RSUs under the RSU Scheme or for the exercise of such RSUs. The 1,868,186 RSUs granted to the RSU Grantees represent approximately 0.235% of the total issued Shares as at the date of this announcement.

The Company has appointed Equiom Fiduciary Services (Hong Kong) Limited (the “**RSU Trustee**”) as the trustee for the administration of the RSU Scheme pursuant to the terms of the RSU Scheme. As at the date of this announcement, the RSU Trustee held a total of 17,382,000 Shares on trust for the benefit of the participants pursuant to the RSU Scheme, of which (i) 1,868,186 Shares will be used to satisfy the grant of RSUs to the RSU Grantees, and (ii) the remaining 15,513,814 Shares, representing approximately 1.950% of the total issued Shares as at the date of this announcement, will be made available for future grant of RSUs.

No new Shares will be issued and allotted by the Company upon vesting of the RSUs granted to the RSU Grantees, and accordingly, the grant of the RSUs will not result in any dilution effect on the shareholdings of existing shareholders of the Company.

### **Market value**

Based on the closing price of HK\$1.270 per Share as quoted on the Stock Exchange as at the date of this announcement, the market value of the Shares underlying the RSUs granted to the RSU Grantees amounts to approximately HK\$2.373 million.

### **Connected RSU Grantee**

Among the 1,868,186 RSUs granted by the Company to the RSU Grantees, 560,000 RSUs were granted to Mr. Lin Qian (“**Mr. Lin**”), an executive Director and the chief financial officer of the Company, subject to the acceptance of Mr. Lin. Based on the closing price of HK\$1.270 per Share as quoted on the Stock Exchange as at the date of this announcement, the market value of the Shares underlying the RSUs granted to Mr. Lin amounts to approximately HK\$0.711 million.

Save as disclosed above, to the best knowledge, information and belief of the Directors, as at the date of this announcement, none of the other Grantees of the RSUs is a connected person of the Company.

## **Vesting schedule**

The 1,868,186 RSUs granted to the RSU Grantees shall vest as follows:

- (i) as to approximately one-third of the RSUs on September 5, 2023;
- (ii) as to approximately one-third of the RSUs on September 5, 2024; and
- (iii) as to approximately one-third of the RSUs on September 5, 2025.

The vesting of the RSUs granted to the RSU Grantees is not subject to any performance targets for the Group or each of the RSU Grantee or any clawback mechanism.

## **LISTING RULES IMPLICATIONS**

Mr. Lin is an executive Director and the chief financial officer of the Company, and therefore is a connected person of the Company pursuant to Chapter 14A of the Listing Rules. Accordingly, the grant of RSUs to Mr. Lin constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. However, no new Shares will be issued and allotted by the Company upon vesting of such RSUs granted to Mr. Lin.

Since the applicable percentage ratios in respect of the grant of RSUs to Mr. Lin are all less than 0.1%, such grant of RSUs to Mr. Lin is fully exempt from the relevant reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

By order of the Board  
**Netjoy Holdings Limited**  
**XU Jiaqing**  
*Chairman of the Board*

Shanghai • the PRC, September 5, 2022

*As at the date of this announcement, the Board comprises Mr. XU Jiaqing, Mr. WANG Chen, Mr. LIN Qian and Ms. ZHA Lijun as executive Directors; Mr. DAI Liqun and Mr. WANG Jianshuo as non-executive Directors; and Mr. CHEN Changhua, Dr. RU Liyun and Ms. CUI Wen as independent non-executive Directors.*