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*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code : 2018)

## **VOLUNTARY ANNOUNCEMENT**

### **PROPOSED ADOPTION OF NEW SHARE AWARD SCHEME**

This announcement is made by AAC Technologies Holdings Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company, with the following objectives in mind, hereby announces that: (i) to achieve the long-term business objectives of the Group; (ii) to implement its long-term business strategy; (iii) to enhance the value of the Group; (iv) to advance the growth and achieve sustainable development of the Group; and (v) to enable the employees of the Group to share the success in the growth of the Group, the Company is considering to adopt a new share award scheme for the employees (the “**New Share Award Scheme**”) with a term of ten (10) years commencing from the date of the adoption of the New Share Award Scheme with a proposed scheme mandate limit of no more than 45,000,000 issued shares of the Company (the “**Shares**”), representing approximately 3.75% of the issued share capital of the Company as at the date of this announcement.

The Shares to be awarded under the New Share Award Scheme shall be purchased on The Stock Exchange of Hong Kong Limited by the trustee to be appointed, during the next five-year period, in accordance with the trust deed and scheme rules of the New Share Award Scheme.

The Company is in the course of preparing and finalizing the trust deed and the scheme rules of the New Share Award Scheme. The New Share Award Scheme, if materialized, will constitute a share scheme under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. However, it does not constitute a scheme involving the issue of new shares as referred to in Chapter 17 of the Listing Rules. Therefore, the adoption of such scheme will not be subject to approval from the shareholders of the Company.

The Company will publish further announcement(s) according to the progress of the adoption of the New Share Award Scheme as and when appropriate pursuant to the Listing Rules.

By order of the Board  
**AAC Technologies Holdings Inc.**  
**Mok Joe Kuen Richard**  
*Director*

Hong Kong, 23 March 2023

*As at the date of this announcement, the Board comprises Mr. Pan Benjamin Zhengmin, Mr. Mok Joe Kuen Richard and Ms. Wu Ingrid Chun Yuan, together with three Independent Non-executive Directors, namely Mr. Zhang Hongjiang, Mr. Kwok Lam Kwong Larry and Mr. Peng Zhiyuan.*