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YEAHKA LIMITED

移卡有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9923)

GRANT OF RESTRICTED SHARE UNITS

This announcement is made by YEAHKA LIMITED (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules.

GRANT OF RESTRICTED SHARE UNITS

On March 28, 2023, the Company granted a total of 8,151,565 RSUs pursuant to the RSU Scheme to a total of 167 RSU Grantees. The RSUs granted represent 8,151,565 underlying Shares and approximately 1.8% of the issued Shares as at the date of this announcement.

For the year ended December 31, 2022, the RSU Trustee had utilized an aggregate of approximately HK\$882.6 million to purchase 46,006,000 Shares on market, representing 10.3% of the issued Shares as at the date of this announcement. The grant of RSUs demonstrates the Company’s continuous intention to retain and motivate key personnel who have made significant contributions to the Group. The RSU Trustee will transfer the Shares directly to the RSU Grantees and no new Shares will be issued as a result of the grant of RSUs.

Details of the RSU Grantees, the corresponding number of RSUs granted and vesting schedule are as follows:

Date of grant	: March 28, 2023	
RSU Grantees and the corresponding number of RSUs granted	: Mr. Yao Zhijian (executive Director) Mr. Luo Xiaohui (executive Director) Three directors of the Company’s subsidiaries Other eligible employees	200,000 RSUs 100,000 RSUs 560,000 RSUs 7,291,565 RSUs
Purchase price of the RSUs granted	: Each RSU represents a conditional right upon vesting to obtain one Share at HK\$0.01 per Share	
Closing price of the Shares on the date of the grant	: HK\$24.85	

- Vesting period** : The RSUs granted shall be vested over one to four years from the date of grant.
- Performance target** : With respect to each Grantee, upon each vesting date, the portion of the RSUs that vests shall depend on the Grantee meeting a specified threshold in their performance evaluations during the one-year period prior to each vesting date.
- Clawback mechanism** : If at any time, a RSU Grantee:
- (a) ceases to be an employee as a result of termination of his employment with the Group for cause;
 - (b) fails, during the course of his employment, to devote the whole of his time and attention to the business of the Group or to use his best endeavours to develop the business and interests of the Group;
 - (c) is concerned during the course of his employment with the Group (without the prior written consent of the Company) with any (competitive or other) business other than that of the Group; and/or
 - (d) is in breach of his contract of employment with or any other obligation to the Group,
- then all vested and unvested RSUs shall automatically lapse and such RSU Grantee shall have no claim whatsoever in respect of the RSUs or the underlying Shares.

The grant of RSUs has been approved by all independent non-executive Directors and the remuneration committee of the Company.

The Company has appointed a professional trustee, the RSU Trustee, to assist with the administration and vesting of the RSUs. The maximum number of RSUs that may be granted under the RSU Scheme in aggregate (excluding RSUs that have lapsed or been cancelled in accordance with the RSU Scheme) shall be such number of Shares held or to be held by the RSU trustee for the purpose of the RSU Scheme from time to time. As of December 31, 2022, the total number of Shares held by the RSU Trustee for the purpose of the RSU Scheme was 70,370,616. Upon satisfaction of the relevant vesting conditions, the RSU Trustee will transfer 8,151,565 Shares to the RSU Grantees to satisfy the RSUs granted in full.

Save as disclosed above, to the best of the knowledge of the Directors, (i) none of the RSU Grantees is a Director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) none of the RSU Grantees is a participant with share options and RSUs granted and to be granted exceeding the 1% individual limit under the Listing Rules; (iii) none of the RSU Grantees is a related entity participant or a service provider (as defined under the Listing Rules); and (iv) no financial assistance has been provided by the Group to the RSU Grantees for the purchase of Shares under the RSU Scheme.

The RSU Scheme does not constitute a share scheme pursuant to the new Chapter 17 (effective on January 1, 2023) of the Listing Rules. The Company will comply with the new Chapter 17 in accordance with the transitional arrangements for existing share schemes.

DEFINITIONS

“Board”	the board of Directors
“Company”	YEAHKA LIMITED, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“RSU(s)”	restricted share unit(s)
“RSU Grantee(s)”	the recipient(s) of the grant of the RSU(s) on the date of grant
“RSU Scheme”	the restricted share unit scheme of the Company approved and adopted by the Board on August 1, 2019
“RSU Trustee”	TMF Trust (HK) Limited, an independent and professional trustee appointed by our Company to act as the trustee of the RSU Scheme
“Share(s)”	the ordinary share(s) in the capital of the Company with nominal value of US\$0.000025 each
“%”	per cent

By order of the Board
YEAHKA LIMITED
Liu Yingqi
Chairman

Hong Kong, March 29, 2023

As of the date of this announcement, the board of the Company comprises Mr. Liu Yingqi, Mr. Yao Zhijian and Mr. Luo Xiaohui as executive directors, Mr. Mathias Nicolaus Schilling and Mr. Akio Tanaka as non-executive directors, and Mr. Tam Bing Chung Benson, Mr. Yao Wei and Mr. Yang Tao as independent non-executive directors.