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## **VTech Holdings Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 303)**

### **GRANT OF SHARE OPTIONS**

This announcement is made by VTech Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board (the “Board”) of directors (the “Director(s)”) of the Company announces that on 27 June 2023, share options (the “Share Options”) to subscribe for an aggregate of 20,000 ordinary shares (“Share(s)”) of US\$0.05 each in the share capital of the Company were granted to an employee of the Group (the “Grantee”), subject to acceptance of the Grantee, under the Company’s share option scheme adopted on 13 July 2021 (the “Share Option Scheme”). Details of the Share Options granted are as follows:

Date of grant (the “Date of Grant”)	:	27 June 2023
Grantee	:	Employee of the Group
Exercise price of the Share Options granted	:	HK\$51.15 per Share
Number of Share Options granted	:	20,000
Closing price of the Shares on the Date of Grant	:	HK\$51.15 per Share
Vesting period of the Share Options	:	From 27 June 2023 to 31 March 2024

There is no specific requirement on the length of the vesting period under the Share Option Scheme. The Remuneration Committee and the Board are of the view that a vesting period shorter than 12 months is appropriate considering that the grant of Share Options serve as a recognition of the Grantee’s past contribution to the Group or outstanding performance in the preceding financial year and incentivise the Grantee to continuously contribute to the operation, development and long-term growth of the Group.

- Exercise period of the Share Options : From 1 April 2024 to 31 March 2026
- Performance target and clawback mechanism : There is no performance target nor clawback mechanism attached to the Share Options.

The purpose of the Share Option Scheme is to incentivise employees and attract suitable personnel for continuous development of the Group.

Having considered that (i) the Share Options are granted for recognition of past contributions made by the Grantee to the Group, in view of the overall business performance and business developments achieved during the preceding financial year, the Grantee has rendered services to the Group and is considered to have shown outstanding work performance; and (ii) the Share Options are subject to certain vesting conditions and terms of the Share Option Scheme, which already covers situations where the Share Options will lapse in the event that the Grantee ceases to be an employee of the Group, the Remuneration Committee and the Board believe that without additional performance target and clawback mechanism, the grant of the Share Options could align the interests of the Grantee with that of the Group and the shareholders of the Company, provide incentive to the Grantee to devote to the future continuous competitiveness, results of operation and growth of the Group, and reinforce his commitment to long term services of the Group, which is in line with the purpose of the Share Option Scheme in providing a flexible means of giving incentive to and rewarding participants of the Share Option Scheme.

To the best of the knowledge of the Directors, as at the date of this announcement, the Grantee is not (i) a Director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them; (ii) a participant with options and awards 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 under the Listing Rules) of the Company.

After the grant of the Share Options, the number of Shares available for future grant under the Share Option Scheme as at the date of this announcement is 24,217,913 Shares.

By Order of the Board  
**VTech Holdings Limited**  
**Allan WONG Chi Yun**  
*Chairman*

Hong Kong, 27 June 2023

*As at the date of this announcement, the Executive Directors of the Company are Dr. Allan WONG Chi Yun (Chairman and Group Chief Executive Officer), Dr. PANG King Fai and Mr. Andy LEUNG Hon Kwong. The Non-Executive Director of the Company is Mr. William WONG Yee Lai. The Independent Non-executive Directors of the Company are Dr. William FUNG Kwok Lun, Professor GAN Jie, Professor KO Ping Keung, Dr. Patrick WANG Shui Chung and Mr. WONG Kai Man.*

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