

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

暢捷通

Chanjet

暢捷通信息技術股份有限公司

CHANJET INFORMATION TECHNOLOGY COMPANY LIMITED*

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1588)

ANNOUNCEMENT

(1) UNLOCKING OF THE SECOND TRANCHE OF INCENTIVE SHARES GRANTED UNDER THE EMPLOYEE SHARE OWNERSHIP SCHEME AND (2) APPRAISAL OF THE SECOND TRANCHE OF BONUS UNDER THE LONG-TERM INCENTIVE BONUS SCHEME

References are made to (1) the announcement of Chanjet Information Technology Company Limited (the “**Company**”) dated 23 November 2020, the circular of the Company dated 10 December 2020 (the “**Circular**”) and the EGM poll results announcement of the Company dated 28 December 2020 in relation to, among other things, (i) the Employee Share Ownership Scheme; and (ii) the Long-term Incentive Bonus Scheme; (2) the announcement of the Company dated 28 December 2020 (the “**Grant Announcement**”) in relation to (i) grant of Incentive Shares under the Employee Share Ownership Scheme; and (ii) determination of the list of the Long-term Incentive Bonus Scheme Participants under the Long-term Incentive Bonus Scheme; and (3) the announcement of the Company dated 28 December 2022 in relation to (i) the unlocking of the first tranche of Incentive Shares granted under the Employee Share Ownership Scheme; and (ii) the appraisal of the first tranche of Bonus under the Long-term Incentive Bonus Scheme. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the aforesaid announcements.

UNLOCKING OF THE SECOND TRANCHE OF INCENTIVE SHARES GRANTED UNDER THE EMPLOYEE SHARE OWNERSHIP SCHEME

References are made to the Circular and the Grant Announcement, all Incentive Shares available to be granted under the Employee Share Ownership Scheme were granted on 28 December 2020. In accordance with the provisions of the Employee Share Ownership Scheme, the Incentive Shares shall be unlocked in three tranches on the respective Unlocking Date. The Unlocking Dates are the first trading day after the expiry of the second anniversary, third anniversary and fourth anniversary of the Grant Date, upon which and subject to the satisfaction of the Unlocking Conditions, 40%, 30% and 30% of the Incentive Shares shall be unlocked, respectively.

On 28 December 2023, the Board considered and passed a resolution in relation to unlocking of the second tranche of Incentive Shares granted under the Employee Share Ownership Scheme. Pursuant to the resolution, 28 December 2023 is the Unlocking Date of the second tranche of Incentive Shares. The business performance of the Company for the year of 2022 has reached the appraisal targets set by the Board. Except for some scheme participants who have terminated or rescinded their labor contracts with the Company and individual scheme participant who did not achieve the required individual performance appraisal results for the year of 2022 (the Incentive Shares granted to such scheme participants do not meet the Unlocking Conditions), the remaining scheme participants have met the individual Unlocking Conditions as stipulated in the Employee Share Ownership Scheme, as approved by the President Committee.

Given the issuance of five (5) capitalisation Shares for every ten (10) Shares to all Shareholders by way of capitalisation of capital reserve by the Company in October 2021, the Company has adjusted the number of Incentive Shares in accordance with the Employee Share Ownership Scheme. Accordingly, as of the date of this announcement, 30% of the total number of Incentive Shares, being 21,979,074 Domestic Shares held by the above scheme participants who have satisfied the Unlocking Conditions for the second tranche of Incentive Shares have been unlocked in accordance with the provisions as stipulated in the Employee Share Ownership Scheme.

The Employee Share Ownership Scheme does not have a life or remaining life as required under Chapter 17 of the Hong Kong Listing Rules and will be terminated upon the occurrence of any of the specified circumstances as set out in the Circular, such as merger and demerger of the Company, change of control of the Company, a certified public accountant issues an auditors' report with adverse opinion or indicates the inability to give an opinion with respect to the financial report of the Company for its most recent accounting year, etc. Please refer to the Circular for further details.

APPRAISAL OF THE SECOND TRANCHE OF BONUS UNDER THE LONG-TERM INCENTIVE BONUS SCHEME

In accordance with the provisions of the Long-term Incentive Bonus Scheme, the Bonus shall be awarded in three tranches within three months after each Appraisal Date upon satisfaction of the corresponding Appraisal Conditions. The Appraisal Dates are the first working day after the expiry of the second anniversary, third anniversary and fourth anniversary of the date of determining the Long-term Incentive Bonus Scheme Participants, respectively. The amount of each tranche of Bonus to be awarded = the annual income generated from the cloud business for the financial year prior to the respective Appraisal Date \times the bonus appropriation ratio. The appropriation ratio for the three tranches of Bonus shall not exceed 20%, 12% and 8%, respectively. The specific appropriation ratio shall be determined by the Board based on the business performance of the Company for the relevant assessment year.

On 28 December 2023, the Board considered and passed a resolution in relation to the appraisal of the second tranche of Bonus under the Long-term Incentive Bonus Scheme. Pursuant to the resolution, 28 December 2023 is the Appraisal Date for the second tranche of Bonus. The business performance of the Company for the year of 2022 have reached the appraisal targets set by the Board.

Except for some scheme participants who have terminated or rescinded their labor contracts with the Company and withdrawn from the Long-term Incentive Bonus Scheme and individual scheme participant who did not achieve the required individual performance appraisal results for the year of 2022 (such scheme participant do not meet the Appraisal Conditions), the remaining scheme participants have met the individual Appraisal Conditions as stipulated in the Long-term Incentive Bonus Scheme, as approved by the President Committee.

Based on the business performance of the Company for the year of 2022, the Board considered and determined that the appropriation ratio for the second tranche of Bonus shall be approximately 4.86%, and the total amount of this tranche of Bonus to be awarded to the scheme participants shall be approximately RMB28.98 million (tax inclusive). The amount that would have been recognized in profit or loss under the Long-term Incentive Bonus Scheme in respect of this tranche of Bonus has been properly accrued and recognized on a regular basis in each accounting period following the inception of the scheme. The amount of this tranche of Bonus approved by the Board is not materially different from the amounts recognized in previous accounting periods and is not expected to have an additional significant impact on the profit or loss of the Group for the current year.

The above scheme participants who have satisfied the Appraisal Conditions for the second tranche of Bonus will be awarded the corresponding Bonus within three months after the Appraisal Date (i.e. the date of this announcement) for the second tranche of Bonus.

HONG KONG LISTING RULES IMPLICATIONS

The Employee Share Ownership Scheme constitutes a share scheme involving existing Shares of the Company under Chapter 17 of the Hong Kong Listing Rules. The Long-term Incentive Bonus Scheme does not constitute a share scheme under Chapter 17 of the Hong Kong Listing Rules and is a discretionary scheme of the Company.

Mr. Yang Yuchun, an executive Director, who is a scheme participant under the Employee Share Ownership Scheme and the Long-term Incentive Bonus Scheme, is regarded as having material interests in and has abstained from voting on the relevant resolutions at the meeting of the Board and the meeting of the Remuneration and Appraisal Committee to consider and approve (1) the unlocking of the second tranche of Incentive Shares granted under the Employee Share Ownership Scheme; and (2) the appraisal of the second tranche of Bonus under the Long-term Incentive Bonus Scheme. Save

as disclosed above, none of the other Directors has material interests in the foregoing matters and was required to abstain from voting on the relevant resolutions at the meeting of the Board and the meeting of the Remuneration and Appraisal Committee.

On behalf of the Board
Chanjet Information Technology Company Limited
Wang Wenjing
Chairman

Beijing, the PRC
28 December 2023

As at the date of this announcement, the non-executive directors of the Company are Mr. Wang Wenjing and Mr. Wu Zhengping; the executive director of the Company is Mr. Yang Yuchun; and the independent non-executive directors of the Company are Mr. Lau, Chun Fai Douglas, Ms. Wu Xiaoqing and Mr. Cui Qiang.

* *For identification purpose only*