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IGG INC

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 799)

GRANT OF AWARDED SHARES UNDER THE SHARE AWARD SCHEME

On 10 April 2024, based on the recommendation of the remuneration committee of the Company, the Board (including all independent non-executive Directors) resolved to grant a total of 965,600 Awarded Shares, which have been acquired by the Trustee from the open market by utilising the Company's internal resources provided to the Trustee, to (i) one Share Award Grantee (namely Mr. Deyang Zheng), who is a connected person and also an employee of the Group; and (ii) 34 other Share Award Grantees, who are employees of the Group pursuant to the Share Award Scheme, in each case at nil consideration and subject to the acceptances by the Share Award Grantees. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save for Mr. Deyang Zheng, each of the other Share Award Grantees is a third party independent of the Company and its connected persons.

The 965,600 Awarded Shares to be granted to the Share Award Grantees represent approximately 0.08% of the issued share capital of the Company as at the date of this announcement. The 965,600 Awarded Shares represent the value of approximately HK\$3.16 million, taking into account of the closing price of HK\$3.27 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant.

Details of the Share Award Grantees are set out below:

Share Award Grantees	Relationship with the Group	Number of Awarded Shares
Mr. Deyang Zheng	Substantial shareholder (as defined under the Listing Rules) of Subsidiaries	26,000
Other employees	Employees of the Group	<u>939,600</u>
Total		<u><u>965,600</u></u>

Since Mr. Deyang Zheng is a substantial shareholder of Subsidiaries, the grant of Awarded Shares to him constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As all of the applicable percentage ratios are below 0.1% and the grant of Awarded Shares to him is on normal commercial terms, such grant of Awarded Shares to him is fully exempt from reporting, announcement and independent shareholders' approval requirements under Rule 14A.76(1) of the Listing Rules.

The details of the Awarded Shares granted are as follows:

The 965,600 Awarded Shares granted shall vest in the Share Award Grantees in accordance with the schedules below (for this purpose, the date or each such date on which the Awarded Shares are to vest being hereinafter referred to as a "**Share Award Vesting Date**"):

Share Award Vesting Date	Percentage of Awarded Shares to Vest
On 10 April 2025	50% of the total number of Awarded Shares granted
On 10 April 2026	50% of the total number of Awarded Shares granted

Once vested, pursuant to the request of the relevant Share Award Grantees, the Awarded Shares will be transferred to the relevant Share Award Grantees from the Trustee, or the Trustee will sell the vested Awarded Shares for them and subsequently transfer the income arising from such sales to the relevant Share Award Grantees.

The Awarded Shares granted under the Share Award Scheme shall be funded solely by existing Shares acquired by the Trustee from the open market by utilising the Company's resources provided to the Trustee. Hence, the grant of Awarded Shares will not result in any issue of new Shares or any dilution effect on the shareholdings of the shareholders of the Company.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

"Awarded Shares"	The 965,600 Shares granted to the Share Award Grantees pursuant to the Share Award Scheme on the Date of Grant
"Board"	the board of Directors of the Company
"Company"	IGG Inc, an exempted company incorporated in the Cayman Islands and whose shares are listed on the Stock Exchange
"connected person"	has the meaning ascribed thereto under the Listing Rules
"Date of Grant"	10 April 2024, the date on which the Awarded Shares are granted to the Share Award Grantees
"Director(s)"	director(s) of the Company
"Group"	the Company and its subsidiaries

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share Award Grantee(s)”	the grantees selected by the Board on 10 April 2024, to whom the Awarded Shares are granted on the same date by the Board pursuant to the terms of the Share Award Scheme
“Share Award Scheme”	the share award scheme adopted by the Company on 24 December 2013 and amended on 19 August 2021 and 28 March 2023 (effective date: 28 June 2023), the principal terms of which are summarised in the announcements of the Company dated 24 December 2013, 19 August 2021 and 28 March 2023
“Share(s)”	means ordinary share(s) of US\$0.0000025 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“Trust Deed”	the amended and restated trust deed in relation to the Share Award Scheme for the Company entered into between the Company and the Trustee on 11 August 2023
“Trustee”	Computershare Hong Kong Trustees Limited, and any additional or replacement trustees, being the trustee or trustees for the time being of the trusts declared in the Trust Deed
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

By order of the Board
IGG INC
Zongjian Cai
Chairman

Hong Kong, 10 April 2024

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Zongjian Cai, Mr. Yuan Xu, Mr. Hong Zhang, Ms. Jessie Shen and Mr. Feng Chen; one non-executive Director, namely, Mr. Yuan Chi; and three independent non-executive Directors, namely, Dr. Horn Kee Leong, Ms. Zhao Lu and Mr. Kam Wai Man.