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**Huitongda Network Co., Ltd.**

**匯通達網絡股份有限公司**

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

**(Stock code: 9878)**

## **VOLUNTARY ANNOUNCEMENT LAPSE AND GRANT OF RESTRICTED SHARE UNITS**

This announcement is made by Huitongda Network Co., Ltd. (the “**Company**”) on a voluntary basis.

References are made to (i) the announcement of the Company dated October 11, 2022 and the circular of the Company dated November 11, 2022 (the “**Circular**”), (ii) the poll results announcement of the Company dated November 28, 2022, and (iii) the voluntary announcement of the Company dated December 27, 2023 in respect of the grant of RSUs. Unless the context otherwise specified, capitalized terms used in this announcement shall have the same meanings as defined in the Circular.

### **LAPSE OF RSUS**

The Board would like to announce that on May 31, 2024 (after trading hours), the Remuneration and Appraisal Committee resolved and approved/confirmed the lapse of RSUs granted under the RSU Scheme on December 27, 2023 pursuant to the RSU Scheme Rules, among which:

- (1) 172,000 RSUs granted to 13 Selected Participants lapsed due to resignation or voluntary forfeiture due to personal reason; and
- (2) 398,000 RSUs granted to 62 Selected Participants lapsed due to the fact that they were no longer holding key positions or demotion.

Pursuant to the RSU Scheme Rules, the RSU Scheme Limit shall be the maximum number of H Shares that could be granted under the RSU Scheme, and the Company shall not make any further grant of Award which will result in the aggregate number of H Shares underlying all grants made pursuant to the RSU Scheme (excluding RSUs that have been forfeited, cancelled or lapsed in accordance with the RSU Scheme) to exceed the said scheme limit.

## GRANT OF RSUS

The Board would like to further announce that, following the lapse of 570,000 RSUs as mentioned above, on May 31, 2024, the Remuneration and Appraisal Committee has resolved and approved the grant of 413,000 RSUs to 59 Selected Participants (the “Grant”), subject to acceptance by the Selected Participants.

Details of the Grant are set out as follows:

Date of Grant	:	May 31, 2024
Grantees	:	A total of 59 Selected Participants who are employees of the Group, including directors, supervisors and chief executives of insignificant subsidiaries (as defined in the Listing Rules) of the Company and other independent third parties of the Company and its connected person (as defined in the Listing Rules)
Number of H Shares underlying RSUs granted	:	413,000 H Shares
Market price of the H Shares underlying RSUs on the Date of Grant	:	HK\$28.20 <sup>(Note)</sup>
Vesting Period of the Shares underlying RSUs	:	The RSUs under the Grant shall be vested in April 2027 subject to the terms and conditions of the Grant (including the fulfillment of the performance targets set out hereunder)
Performance targets	:	<p>The vesting of the RSUs is subject to the corresponding performance targets and other requirements set out in the respective Award Letters, and specific vesting conditions are as follows:</p> <ol style="list-style-type: none"><li>(1) the Company records more than 100% increase in the net profits attributable to equity shareholders of the Company in 2026 as compared to 2023; and</li><li>(2) vesting at different tiers based on the accomplishment of profit targets of the respective business unit for 2024, 2025 and 2026 by the business units in which such employees serve.</li></ol>
Clawback mechanism	:	If the Selected Participant fails to fulfil the vesting conditions applicable to the relevant Awards, all the RSUs underlying the relevant Awards which may otherwise be vested during the respective vesting period shall not be vested and become immediately forfeited with respect to such Selected Participant.

*Note:* Based on the closing price of HK\$28.20 per H Share as quoted on the Stock Exchange on May 31, 2024.

In relation to the Grant, the Company shall procure China Credit Trust Co., Ltd. (中誠信託有限責任公司) and COFCO Trust Co., Ltd. (中糧信託有限責任公司), independent third parties independent of the Company and its connected persons (as defined in the Listing Rules) as the Trustees to make on-market purchase of existing H Shares to satisfy the RSUs granted upon vesting. China Credit Trust Co., Ltd. (中誠信託有限責任公司) will hold 163,000 H Shares underlying the RSUs granted to core connected persons, and COFCO Trust Co., Ltd. (中糧信託有限責任公司) will hold 250,000 H Shares underlying the RSUs granted to grantees who are non-connected persons and non-core connected persons.

After the Grant, for the 4,157,000 RSUs granted on December 27, 2023 (with which 570,000 RSU lapsed on May 31, 2024) and the 413,000 RSUs granted on May 31, 2024, China Credit Trust Co., Ltd. (中誠信託有限責任公司) will hold 2,601,000 H Shares underlying the RSUs granted to certain connected persons and core connected persons, and COFCO Trust Co., Ltd. (中糧信託有限責任公司) will hold 1,399,000 H Shares underlying the RSUs granted to grantees who are non-connected persons and non-core connected persons. The Company will provide sufficient funds to the Trustees for the acquisition of H Shares underlying the RSUs granted in the secondary market and to satisfy any other obligations in connection with the administration and vesting of the RSUs granted.

The Company will not issue or allot additional new Shares in respect of the Grant, and accordingly, the Grant will not result in any dilution effect on the shareholdings of existing Shareholders.

By order of the Board  
**Huitongda Network Co., Ltd.**  
**WANG Jianguo**  
*Chairman*

Nanjing, PRC  
May 31, 2024

*As at the date of this announcement, the Board comprises the Chairman and non-executive Director, namely Mr. WANG Jianguo; the executive Directors, namely Mr. XU Xiuxian, Mr. ZHAO Liangsheng and Mr. SUN Chao; the non-executive Directors, namely Mr. CAI Zhongqiu and Mr. WANG Ran; and the independent non-executive Directors, namely Ms. YU Lixin, Mr. LIU Xiangdong and Mr. DIAO Yang.*