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COWELL

Cowell e Holdings Inc.

高偉電子控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1415)

GRANT OF AWARDS PURSUANT TO SHARE AWARD SCHEME

This announcement is in relation to the grant of awards under the share award scheme (the “**Share Award Scheme**”) adopted by the Company on 21 March 2024. Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as those defined in the sub-section headed “Share Award Scheme” in the directors’ report contained in the financial report of the Company for the year ended 31 December 2023 (the “**Annual Report**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Cowell e Holdings Inc. (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that on 20 September 2024, the Board has resolved to grant a total of 13,620,000 awards to certain Selected Employees pursuant to the rules of the Share Award Scheme.

Consistent with the purpose of the Share Award Scheme, the grant of awards is to recognise the contributions by certain employees and to incentivize them to achieve the Group’s long-term business goals and objectives.

DETAILS OF GRANT OF AWARDS

Details of the grant of awards are set out below:

Date of grant : 20 September 2024 (the “**Date of Grant**”)

Number of grantees: : 123, all being employees participants (the “**Grantees**”)

- Number of awards granted : An aggregate of 13,620,000 awarded shares (the “**Awarded Shares**”), being the existing ordinary shares of the Company to be purchased and held by the trustee of the Share Award Scheme from the secondary market out of cash contributed by the Company). Each of the Awarded Shares granted to the Grantees represents the right to receive a Share on the date it vests.
- Purchase price of the Awarded Shares granted : Nil
- Closing price of the ordinary shares of USD0.004 each in the share capital of the Company (the “**Shares**”) on the Date of Grant : HK\$21.60 per Share
- Vesting period of the Awards Shares : Subject to the satisfaction of the vesting conditions and performance targets by the relevant Grantees, the Awards Shares shall be vested in five tranches from the first anniversary of the Date of Grant to the fifth anniversary of the Date of Grant, i.e. between 20 September 2025 and 20 September 2029 as follows:
- (i) 20% of the Awarded Shares shall be vested on the date falling the first anniversary of the Date of Grant;
 - (ii) 20% of the Awarded Shares shall be vested on the date falling the second anniversary of the Date of Grant;
 - (iii) 20% of the Awarded Shares shall be vested on the date falling the third anniversary of the Date of Grant;
 - (iv) 20% of the Awarded Shares shall be vested on the date falling the fourth anniversary of the Date of Grant; and

- (v) 20% of the Awarded Shares shall be vested on the date falling the fifth anniversary of the Date of Grant.

Vesting conditions and performance targets : Awards granted under the Share Award Scheme are subject to the Grantees meeting the performance targets and performance appraisal result determined by the Group with reference to the Group's goals and targets.

In each of the aforesaid vesting periods, if a Grantee's performance appraisal result for the preceding calendar year before the relevant vesting period is level B or C, the Board is entitled to recover/withhold certain Awarded Shares to the Grantee in that vesting period; and if a Grantee's performance appraisal result for the preceding calendar year before the relevant vesting period is level D, the Board is entitled to recover/withhold all Awarded Shares to that Grantee in the relevant vesting period.

Clawback/lapse mechanism : Pursuant to the rules of the Share Award Scheme, any Awarded Shares granted to any of the Grantees which is not yet vested shall immediately lapse, among other matters, when the Grantee ceases to be an employee participant under the Share Award Scheme by reason of, among others, dishonesty or serious misconduct, incompetence or negligence in the performance of his/her duties or the Grantee having been convicted of any criminal offence.

Financial assistance : The Group has not provided any financial assistance to any of the Grantees to facilitate the purchase of Shares under the Share Award Scheme.

All Grantees are employees of the Group and none of them is (i) a Director, chief executive or substantial shareholder of the Company nor associates (as defined in the Listing Rules) of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit; or (iii) a related entity participant or service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the relevant class of shares in issue.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

The grant of Awards will be satisfied by the purchase of Shares on the secondary market by the trustee of the Share Award Scheme out of cash arranged to be contributed by the Company to the Trustee within the Scheme Limit. Following the grant of the aforementioned awards pursuant to rules of the Share Award Scheme, the number of Shares available for future grant under the Scheme Limit will be 71,692,480 Shares.

By the order of the Board
Cowell e Holdings Inc.
Meng Yan
Chairman

Hong Kong, 20 September 2024

As at the date of this announcement, the Board comprises Mr. Meng Yan and Mr. Wu Ying-Cheng as executive Directors; Mr. Chen Han-Yang and Mr. Yang Li as non-executive Directors and Ms. Su Yen-Hsueh, Mr. Tsai Chen-Lung and Ms. Liu Xia as independent non-executive Directors.