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# Youzan Technology Limited

有贊科技有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8083)**

## **VOLUNTARY ANNOUNCEMENT AMENDMENTS TO THE TERMS OF THE SHARE AWARD SCHEME AND SHARE OPTION SCHEME**

References are made to the announcement of Youzan Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 31 May 2018 in relation to the adoption of the share award scheme and the Circular of the Company dated 30 May 2023 in relation to the amendments of the share award scheme and the adoption of new share option scheme (the “**Circular**”). Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Circular.

### **AMENDMENTS TO THE TERMS OF THE SHARE AWARD SCHEME AND THE NEW SHARE OPTION SCHEME**

Pursuant to the share award scheme (the “**Scheme**”), share awards may be awarded to the Selected Participants. The purposes of the Scheme are to provide incentives, reward the contributions of certain Eligible Persons, and retain them for the continuing operation and development of the Group, and to attract suitable personnel for further development of the Group.

Pursuant to the terms of the Scheme, subject to the GEM Listing Rules and except for certain terms specified in the scheme, the Scheme may be altered in any respect by a resolution of the Board.

The purpose of the new share option scheme (the “**New Share Option Scheme**”) is to enable the Company to grant Options to the Eligible Participants as incentive or rewards for their contributions to the Group.

Pursuant to the terms of the New Share Option Scheme, subject to the GEM Listing Rules and except for certain terms specified in the scheme, all provisions of the New Share Option Scheme may be altered in any respect by resolution of the Board without the approval of the Shareholders in general meeting.

Accordingly, on 20 December 2024, the Board passed a resolution to amend the terms of the Scheme and New Share Option Scheme, allowing the Company to satisfy the grants of the share awards under the Scheme and the share options under the New Share Option Scheme using treasury shares of the Company at the Board's discretion.

Save for the above amendments, all other terms of the Scheme and New Share Option Scheme remain unchanged.

## **REASONS FOR THE AMENDMENTS TO THE TERMS OF THE SCHEME AND NEW SHARE OPTION SCHEME**

The Board considered that the amendments to the terms of the Scheme and New Share Option Scheme, allowing the use of treasury shares to satisfy share grants, would enable the Company to align the Scheme and New Share Option Scheme with the new treasury share regime under the GEM Listing Rules and provide greater flexibility in administering the Share Award Scheme and Share Option Scheme.

By order of the Board  
**Youzan Technology Limited**  
**Zhu Ning**  
*Chairman*

Hong Kong, 20 December 2024

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Zhu Ning, Mr. Cui Yusong, Mr. Yu Tao and Ms. Ying Hangyan; and three independent non-executive Directors, namely Dr. Fong Chi Wah, Mr. Deng Tao and Mr. Li Shaojie.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

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