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XINYI ELECTRIC STORAGE HOLDINGS LIMITED

信義儲電控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 08328)

GRANT OF OPTIONS UNDER THE SHARE OPTION SCHEME

This announcement is made by the Board pursuant to Rule 23.06A of the GEM Listing Rules. The Board wishes to announce that on 25 August 2022, the Company has granted 1,500,000 Options to the Grantee pursuant to the Share Option Scheme, subject to acceptance by the Grantee.

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Xinyi Electric Storage Holdings Limited (the “**Company**”) pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The Board wishes to announce that on 25 August 2022, the Company has granted in aggregate 1,500,000 share options (the “**Options**”) to subscribe for the same number of ordinary shares (the “**Shares**”) of HK\$0.01 each in the share capital of the Company to Mr. WANG Mohan (the “**Grantee**”), the chief executive officer of the Group, under the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 31 May 2017. A summary of the Options is set forth below:-

Date of grant	:	25 August 2022
Exercise price for each Option	:	HK\$6.310
Number of Options granted	:	1,500,000
Closing price of each Share on the date of grant	:	HK\$6.310

- Vesting schedule : One-third of the Options will vest on 31 December 2022 if the Grantee has met the conditions of vesting as stated in the letter of grant.
- One-third of the Options will vest on 31 December 2023 if the Grantee has met the conditions of vesting as stated in the letter of grant.
- One-third of the Options will vest on 31 December 2024 if the Grantee has met the conditions of vesting as stated in the letter of grant.
- Exercise period of the Options : The Options can be exercised from 1 April 2025 to 31 March 2026.
- Validity period of the Options : From 25 August 2022 to 31 March 2026.

In accordance with Rule 23.04(1) of the GEM Listing Rules, the grant of the Options to the Grantee has been reviewed and approved by the independent non-executive Directors. The Options are subject to acceptance by the Grantee.

By order of the Board
Xinyi Electric Storage Holdings Limited
Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P.
Chairman

Hong Kong, 25 August 2022

As at the date of this announcement, the executive Directors are Mr. NG Ngan Ho and Ms. LI Pik Yung, the non-executive Directors are Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P. (Chairman) and Mr. LEE Shing Kan, and the independent non-executive Directors are Mr. WANG Guisheng, Mr. NG Wai Hung and Mr. CHAN Hak Kan, S.B.S., J.P..

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.

This announcement will remain on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of posting and on the Company’s website at www.xyglass.com.hk.