Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 SHARE OPTION SCHEME

On 3 March 2026, the Company granted 1,680,000 Options to the Grantees pursuant to the Share Option Scheme, subject to the acceptance by the Grantees.

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Xinyi Electric Storage Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") 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**").

On 3 March 2026, the Company granted 1,680,000 share options (the "**Options**") to the Directors and employees of the Group (collectively, the "**Grantees**") under the Company's share option scheme (the "**Share Option Scheme**") adopted on 31 May 2017, subject to the acceptance by the Grantees. A summary of the terms and conditions of the grant of the Options is set forth below:

Date of grant:	3 March 2026
Exercise price of each Option granted:	HK$0.708
Number of Options granted:	1,680,000 Options, each Option will allow the Grantee to subscribe for one (1) share (the "**Share**") of the Company.
Closing price of the Shares on the date of grant:	HK$0.670

Vesting schedule:	Subject to the satisfaction of certain performance targets as described below, the Options will vest in three tranches: (i) One-third of the Options will vest on 31 December 2026 (the "**First Tranche Options**"); (ii) One-third of the Options will vest on 31 December 2027; and (iii) One-third of the Options will vest on 31 December 2028. Having considered that (i) the First Tranche Options will vest only where the performance target as described below are satisfied during the performance period commenced from 1 January 2026 and ending on 31 December 2026, which is not less than 12 months, and (ii) the total vesting and holding period of the Options is more than 12 months, the remuneration committee (the "**Remuneration Committee**") of the Board and the Board consider that the grant of the First Tranche Options with a shorter vesting period could align the interests of the Grantees with that of the Company and the shareholders (the "**Shareholders**") of the Company, reward and provide incentive to the Grantees to work towards success of the Group, and reinforce their commitment to long-term services of the Group, which is in line with the purpose of the Share Option Scheme.

Performance targets:	The vesting of each tranche of the Options as described above is subject to satisfaction of certain performance targets as determined by the Board at its absolute discretion, either on a case-by-case basis or generally: *Group level performance:* The Board will assess the performance of the Group for the relevant year, including in particular key performance indicators, such as revenue, profit and sales target of the Group as a whole and of the applicable business. *Individual level performance:* The Group has established a standard performance appraisal system for its employees to evaluate their performance and contribution to the Group. The Company will determine whether the Grantees meet the individual performance target based on their performance appraisal results for the relevant year.
Exercise period:	The Options can be exercised from 1 April 2029 to 31 March 2030.
Validity period of Options:	From 3 March 2026 to 31 March 2030.
Clawback mechanism:	There is no clawback mechanism attached to the Options. The purpose of the Share Option Scheme is to recognise and acknowledge the contributions the grantees had or may have made to the Group. The Share Option Scheme also provides the grantees with an opportunity to have a personal stake in the Company with the view to satisfy the objectives of (i) motivate the grantees to optimise their performance efficiency for the benefit of the Group and (ii) attract and retain or otherwise maintain on-going business relationship with the grantees whose contributions are or will be beneficial to the long-term growth of the Group.

Having considered that (i) the Grantees are the Directors and the employees of the Group who will contribute directly to the overall business performance, sustainable development and/or good corporate governance of the Group; (ii) the grant of Options to the Grantees is a recognition for their past contributions to the Group; and (iii) the Options are subject to the terms of the Share Option Scheme which provides for circumstances under which the Options or any part thereof shall lapse in the event that the Grantees cease to be a Director and/or an employee of the Group or commit a breach of the rules of the Share Option Scheme, the Remuneration Committee and the Board consider that without additional clawback mechanism, the grant of the Options could align the interests of the Grantees with that of the Company and the Shareholders, reward and provide incentive to the Grantees to work towards successes of the Group, and reinforce their commitment to long-term services of the Group, which is in line with the purpose of the Share Option Scheme.

No financial assistance: The Group has not provided any financial assistance to the Grantees to facilitate the purchase of Shares under the Share Option Scheme.

Among the 1,680,000 Options granted, 196,000 Options have been granted to the Directors, details of which are as follows:

Name of Director	**Position held with the Company**	**Number of Options granted**
Ms. LI Pik Yung	Executive Director	76,000
Mr. WANG Mohan	Executive Director and Chief Executive Officer	120,000

In accordance with Rule 23.04(1) of the GEM Listing Rules, the grant of Options to the Directors as disclosed above has been approved by the independent non-executive Directors.

Save as disclosed above, to the best knowledge of the Directors, as of the date of this announcement, none of the Grantees is (i) a director, chief executive or substantial shareholder of the Company or an associate (as defined under the GEM Listing Rules) of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under the GEM Listing Rules; or (iii) a related entity participant or a service provider (as defined under the GEM Listing Rules). None of the grant will be subject to approval by the Shareholders.

Number of Shares available for future grants

As of the date of this announcement and following the grant of the Options, 42,641,286 Shares are available for future grant under the scheme mandate limit of the Share Options Scheme.

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, 3 March 2026

As of the date of this announcement, the executive Directors are Mr. NG Ngan Ho, Ms. LI Pik Yung and Mr. WANG Mohan, 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, M.H. 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 its publication and the Company's website at www.xinyies.com.