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Yik Wo International Holdings Limited
易和國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8659)

GRANT OF SHARE AWARDS

This announcement is made pursuant to Rules 23.06A, 23.06B and 23.06C of the GEM Listing Rules.

On 5 November 2026, the Company granted a total of 82,000,000 Awards, representing approximately 9.96% of the total issued Shares as at the date of this announcement (excluding treasury shares) to 10 Award Grantees (all being employees of the Group who are not Directors, chief executive or substantial shareholder of the Company or their respective associates) under the Share Award Scheme by issuing new Shares (as defined under Chapter 23 of the GEM Listing Rules), subject to acceptance of the Award Grantees and fulfilment of the performance targets.

The following are the details of the Awards granted:

Date of Grant:	5 November 2026
Number of Award Grantees:	10
Number of Awards granted:	82,000,000
Purchase price for the Award Shares:	Nil
Market price of the Shares on the Date of Grant:	HK$0.096 per Share, based on the closing price as quoted on the Stock Exchange on the Date of Grant
Vesting period:	The Awards granted to the Award Grantees shall vest in the Award Grantees upon fulfilment of the performance targets below.

The vesting period for the grant of 82,000,000 Award Shares may be less than 12 months. Under the Share Award Scheme, Awards granted to Participants may be subject to a shorter vesting period under the circumstance, among others, that the grants of Awards with performance-based vesting conditions provided in the Share Award Scheme or as specified in the grant letter pursuant to the Share Award Scheme, in lieu of time-based vesting criteria. The performance-based vesting conditions are specified in the paragraph headed "Performance targets" below.

The Board is of the view that a vesting period of less than 12 months for the grant of Awards to the Award Grantees is appropriate, having taken into account that: (i) the Awards form part of the Award Grantees' overall remuneration packages and represent a performance-linked variable component determined with reference to the Group's performance and the individual contributions of the relevant Award Grantees for the preceding six months; (ii) the grant serves to recognise and reward the continuous past performance and contributions of the Award Grantees in achieving the Group's business and financial targets; and (iii) the use of equity-settled awards aligns the interests of the Award Grantees with those of the Shareholders and supports the Group's objective of retaining cash resources while maintaining competitive and market-aligned remuneration arrangements.

In light of the above, the Board and the Remuneration Committee are of the view that permitting such a circumstance in having vesting periods of less than 12 months could retain, incentivize, reward and provide benefits to the Award Grantees as well as encourage the Award Grantees to continuously contribute to the operation, development and long term success and growth of the Company and its subsidiaries, which is in line with the purpose of the Share Award Scheme.

Performance targets:

There are performance targets and key performance indicators for the determination of the vesting and entitlements of the Awards.

In the event that there is any material event relating to food safety, regulatory sanctions, product hygiene quality, the relevant Award Grantees shall not be entitled to any Award Shares for the relevant year.

The Award Grantees shall also be subject to the following key performance indicator:

Average key performance indicator score for the past six months preceding the date of assessment	**Entitlements to Award Shares**
90 − 100	Award Grantee shall be entitled to all Award Shares.
75 − 89	Award Grantee shall be entitled to 80% of the Award Shares.
60 − 74	Award Grantee shall be entitled to 50% of the Award Shares.
Less than 60	Award Grantee shall not be entitled to any Award Share.

For the portion of those Awards which are not vested in the Award Grantees, the same will lapse.

The key performance indicator score will be determined by the remuneration assessment group, comprising the general manager and the management responsible for finance and human resources.

The assessment period shall be the continuous period of the six calendar months immediately preceding the date of assessment and the exact date of assessment will be determined by the Board and will in any event no less than 6 months after the Date of Grant.

Factors to be taken into account by the remuneration assessment group include:

- For staff responsible for sales, including, inter alia, the percentage of sales completion, new customers, gross profit, management of customer's complaints, etc.;

- For staff responsible for production, including, inter alia, punctuality of delivery of products, product passing rate, raw material consumption, food hygiene, safe production, etc.;

- For staff responsible for quality control, including, inter alia, monitoring of food safety, completion rate of raw materials and products inspection, etc.;

- For staff responsible for procurement, including, inter alia, punctuality of raw materials delivery, cost control of raw materials, passing rate of raw materials, management of suppliers, etc.;

- For staff responsible for research and development, including, inter alia, progress of development of new food storage containers and degradable products, improvement in workmanship and cost savings, improvement in rate of substandard products, delivery of product samples, mould innovations, etc.; and

- For staff responsible for finance, internal controls, administration: work completion rate, internal controls and compliance, cost control, synergies achieved among different working unit, etc.

Clawback mechanism:	The grants of Awards are subject to clawback mechanism for the Company to recover any Award granted in the event that the Award Grantee's employment or engagement with the Company terminates for Cause. If the Award Grantee's employment or engagement with the Company terminates for Cause, any portion of the Awards granted that is outstanding on such termination date shall terminate immediately and be of no further force and effect.

THE AWARD GRANTEES

All 82,000,000 Awards were granted to the employees of the Company who are not Directors, chief executive or substantial shareholder of the Company or their respective associates.

There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to any of the Award Grantees to facilitate the purchase of Shares under the Share Award Scheme.

None of the Awards will be subject to approval by the Shareholders.

REASON FOR AND BENEFITS OF THE AWARDS

The purpose of the Share Award Scheme is to, among others, provide the Participants with an opportunity to acquire a proprietary interest in the Company. The Share Award Scheme will provide the Company with a flexible means of retaining, incentivizing, rewarding, remunerating, compensating and/or providing benefits to eligible persons. The Board is of the view that these grants will ensure the Company's long-term interest is aligned and the Award Grantees will be motivated to contribute towards the Company's development.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT OF AWARDS UNDER THE SHARE AWARD SCHEME

After the above grant of Awards, a total of 333,103 Shares will be available for future grant of awards under the scheme mandate limit of the Share Award Scheme.

"Award"	award of Shares granted pursuant to the Share Award Scheme to selected Participant(s)
"Award Grantee(s)"	Participants selected and entitled to be offered and granted Awards
"Award Share(s)"	the Shares granted to a selected Participant in an Award
"Board"	the board of Directors
"Cause"	means, inter alia, (i) the commission of an act of theft, embezzlement, fraud, dishonesty, ethical breach, etc.; (ii) a material breach of any agreement, arrangement or understanding between the Award Grantee and the Group; (iii) misrepresentation or omission of any material fact in connection with his employment; (iv) a material failure to perform the customary duties of an employee of the Group; and (v) any conduct that is materially adverse to the name, reputation or interests of the Group
"Company"	Yik Wo International Holdings Limited (易和國際控股有限公司), a company with limited liability incorporated in the Cayman Islands, the Shares of which are listed on GEM of the Stock Exchange (Stock Code: 8659)
"Date of Grant"	5 November 2026
"Director(s)"	the director(s) of the Company
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
"Group"	the Company, its subsidiaries and consolidated affiliated entities from time to time
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China

"Participants"	a Director (including executive Director, non-executive Director and independent non-executive Director) or employee of the Company or any subsidiary (including persons who are granted Awards under the Share Award Scheme as inducement to enter into employment contracts with these companies)
"Remuneration Committee"	the remuneration committee of the Company
"Share Award Scheme"	the share award scheme adopted by the Company on 30 July 2026
"Share(s)"	ordinary share(s) in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares in the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

By order of the Board
Yik Wo International Holdings Limited
Xu Youjiang
Chairman and Executive Director

Hong Kong, 5 November 2026

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Xu Youjiang, Ms. Xu Liping, Mr. Zhang Yuansheng and Mr. Cheng Congyu; and three independent non-executive Directors, namely Mr. Yang Jie, Mr. Zhang Hongbo and Mr. Chan Chun Hin.