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TONLY ELECTRONICS HOLDINGS LIMITED

通力電子控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01249)

GRANT OF AWARD SHARES

The Board of the Company hereby announces that on 16 June 2020, the Company granted an aggregate of 2,560,000 Award Shares to the Award Shares Grantees under the Restricted Share Award Scheme, subject to their acceptance. Among 22 Award Shares Grantees, 6 of them who were granted a total of 975,000 Award Shares are connected persons of the Company.

The board of directors (the “**Board**”) of Tonly Electronics Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that, on 16 June 2020, the Company granted an aggregate of 2,560,000 award shares (“**Award Shares**”), all in the form of existing shares, to 22 employees of the Group (“**Award Shares Grantees**”), subject to their acceptance, under the restricted share award scheme adopted by the Company (as amended or revised from time to time) (the “**Restricted Share Award Scheme**”). Among the 22 Award Shares Grantees, 6 of them who were granted a total of 975,000 Award Shares are connected persons (as defined under Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company. Costs incurred for the grant of Award Shares to Award Shares Grantees will be deducted from their remuneration or borne by the Company (as the case may be). Each of such grants to the Award Shares Grantees who are connected persons is a de minimis transaction which is fully exempt from shareholders’ approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

This disclosure is made pursuant to the circular of the Company dated 12 September 2017, in which it was stated that the Company would make further announcement as soon as practicable after the grant of Award Shares under the Restricted Share Award Scheme in respect of, inter alia, any grant of Award Shares using existing shares to connected persons (as defined under Chapter 14A of the Listing Rules) of the Company.

On behalf of the Board
LIAO Qian
Chairman

Hong Kong, 16 June 2020

As at the date of this announcement, the Board comprises YU Guanghui, SONG Yonghong and REN Xuenong as executive directors, LIAO Qian (Chairman) as non-executive director and POON Chiu Kwok, LI Qi and LEONG Yue Wing as independent non-executive directors.