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**偉仕佳杰**  
**VSTECS**

**VSTECS HOLDINGS LIMITED**  
**偉仕佳杰控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 856)**

## **SUPPLEMENTAL ANNOUNCEMENT SHARE OPTION SCHEME AND SHARE AWARD SCHEME**

Reference is made to the announcement of the Company dated 28 January 2021 (the “**Announcement**”) in relation to, inter alia, the adoption of the Share Option Scheme and the Share Award Scheme. Unless otherwise defined, capitalised terms used in herein shall have the same meaning ascribed to them in the Announcement.

In order to provide further information about the Share Award Scheme, the Company wishes to announce the detailed terms of the Share Award Scheme as below.

### **PRINCIPAL TERMS OF THE SHARE AWARD SCHEME**

- |                         |  |
|-------------------------|--|
| Purposes and objectives | (i) To recognize the contributions by certain Employees and to provide them with incentives in order to retain them for the continual operation and development of the Group; and                      |
|                         | (ii) To attract suitable personnel for further development of the Group.   |
| Duration                | The Share Award Scheme shall be valid and effective:—  |
|                         | (i) for a term of 10 years commencing on the 21 April 2016, being the date on which the Board adopted the rules relating to the Share Award Scheme for the establishment of the Share Award Scheme; or |
|                         | (ii) such date of early termination as determined by the Board.  |

## Operation

The Awarded Shares would be satisfied by a combination of existing shares and new shares of the Company, the Board may from time to time cause to be paid a contributed amount to the Trust by way of settlement or otherwise contributed by the Company or any Subsidiary as directed by the Board, which shall constitute part of the Trust Fund, for the purchase or subscription (as the case may be) of Shares and other purposes set out in the rules relating to the Share Award Scheme and the Trust Deed of the Share Award Scheme.

Upon issuance of new Shares in the case of using subscription to satisfy the Awarded Shares, the Company intends to use the general mandate of the Company available at the time of granting the Shares.

Where any grant of Awarded Shares is proposed to be made to any person who is a connected person of the Company within the meaning of the Listing Rules, the Company shall comply with such provisions of the Listing Rules as may be applicable, including any reporting, announcement and/or shareholders' approval requirements, unless otherwise exempted under the Listing Rules.

## Share Award Scheme limit and maximum entitlement of each selected participant

The Board shall not make any further award of Awarded Shares which will result in the nominal value of the Shares awarded by the Board under the Share Award Scheme exceeding ten percent of the issued share capital of the Company from time to time.

The maximum number of shares which may be awarded to a Selected Employee under the Share Award Scheme shall not exceed one percent of the issued share capital of the Company from time to time.

## Eligibility

Under the rules of the Share Award Scheme, the individuals eligible to be granted the Award Shares being an Employee (including without limitation any executive director) of any member of the Group at the discretion of the Board.

Where any grant of Awarded Shares is proposed to be made to any Selected Employee who is a Director (including an independent non-executive Director), such grant must first be approved by all the members of the remuneration committee of the Company, or in the case where the grant is proposed to be made to any member of the remuneration committee, by all of the other members of the remuneration committee.

Selection criteria of the Selected Employee(s)	<p>In determining the number of Awarded Shares to be granted to any Selected Employee, the Board shall take into consideration matters including, but without limitation to,</p> <ul style="list-style-type: none"> <li>(a) the present contribution and expected contribution of the relevant Selected Employee to the profits of the Group;</li> <li>(b) the general financial condition of the Group;</li> <li>(c) the Group's overall business objectives and future development plan; and</li> <li>(d) any other matter which the Board considers relevant.</li> </ul>
Vesting of the Awarded Shares	<p>Subject to the terms and condition of the Share Award Scheme and the fulfillment of all vesting conditions to the vesting of the Awarded Shares on such Selected Employee as specified in the Share Award Scheme and the Grant Notice, the respective Awarded Shares held by the Trustee on behalf of the Selected Employee pursuant to the provision hereof shall vest in such Selected Employee in accordance with the vesting schedule (if any) as set out in the Grant Notice, and the Trustee shall cause the Awarded Shares to be transferred to such Selected Employee on the Vesting Date.</p> <p>Prior to the Vesting Date, any Award made hereunder shall be personal to the Selected Employee to whom it is made and shall not be assignable and no Selected Employee shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to the Awarded Shares referable to him pursuant to such Award.</p>
Voting rights of the Awarded Shares	<p>No instructions shall be given by a Selected Employee (including, without limitation, voting rights) to the Trustee in respect of the Awarded Shares that have not been vested.</p> <p>The Trustee shall not exercise the voting rights in respect of any Shares held by it under the Trust (if any) (including but not limited to the Awarded Shares, any bonus Shares and scrip Shares derived therefrom).</p>

## DEFINITION

“Award”	an award of the Awarded Shares by the Board to a Selected Employee pursuant to the Share Award Scheme
“Awarded Shares”	in respect of a Selected Employee, such number of Shares as awarded by the Board
“Adoption Date”	adoption date of the Share Award Scheme being 21 April 2016
“Board”	the board of Directors
“Company”	VSTECS Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Employee”	any individual being an employee (including without limitation any executive director) of any member of the Group at any time during the Trust Period
“Grant Notice”	the notification by the Board to the Selected Employee of the terms and conditions of any Award, including any vesting schedule, by a grant notice in any manner as determined by the Board
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share Award Scheme”	means the share award scheme adopted on 21 April 2016
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)

“Selected Employee”	Employee(s) selected by the Board for participation in the Share Award Scheme
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	a company which is for the time being and from time to time a subsidiary (within the meaning given under section 15 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) of the Company, whether incorporated in Hong Kong or elsewhere
“Trust”	the trust constituted by the Trust Deed
“Trust Deed”	the trust deed constituting the Share Award Scheme
“Trustee”	Bank of Communications Trustee Limited, the trustee for the Share Award Scheme
“Trust Fund”	the funds and properties held under the Trust and managed by the Trustee for the benefit of the Employees
“Trust Period”	means the period beginning with the Adoption Date and ending upon the first to happen of the following, namely: <ul style="list-style-type: none"> <li>(i) 20 April 2026, being the expiry of the period of 10 years beginning from the Adoption Date; or</li> <li>(ii) such date of early termination as determined by the Board.</li> </ul>
“Vesting Date”	in respect of a Selected Employee, the date on which his entitlement to the Awarded Shares is vested in such Selected Employee in accordance with the Share Award Scheme

By order of the Board  
**VSTECS Holdings Limited**  
**Yue Cheuk Ying**  
*Company Secretary*

Hong Kong, 3 February 2021

*As at the date hereof, the Board comprises Mr. Li Jialin, Mr. Ong Wei Hiam William, Mr. Li Yue and Mr. Chan Hoi Chau as executive directors; Mr. Xia Bin as non-executive director; and Mr. Li Wei, Mr. Lam Hin Chi, Mr. Hung Wai Man and Mr. Wang Xiaolong as independent non-executive directors.*