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Vixtel Technologies Holdings Limited

飛思達科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1782)

TERMINATION OF SHARE AWARD SCHEME

References are made to the announcements (the “**Announcements**”) of the Company dated 10 January 2020 and 16 July 2021 in relation to the adoption of the Scheme and the grant of the Award Shares, respectively. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

Since the Adoption Date and up to the date of this announcement, the Company has granted a total of 13,000,000 Award Shares to 15 Selected Participants under the Scheme, none of whom was the then Directors or directors of subsidiaries of the Company or connected persons of the Company. Such Award Shares should be vested in two tranches in accordance with the following dates: (i) 50% of the Award Shares should be vested on 1 September 2021; and (ii) the remaining 50% would be vested on 31 December 2022 (the “**Outstanding Award Shares**”).

As a result of the mandatory unconditional cash offer made by Rainbow Capital (HK) Limited on behalf of Phoenix Wealth (Cayman) Asset Management Limited (the “**Offeror**”) to acquire all the issued Shares not already owned or agreed to be acquired by the Offeror and parties acting in concert with it as announced by the composite document of the Offeror and the Company dated 17 February 2022, the Outstanding Award Shares had become vested on the relevant Selected Participants pursuant to the Scheme Rules.

Pursuant to the Scheme Rules, the Scheme shall terminate on the earlier of: (i) the tenth anniversary of the Adoption Date; and (ii) such date of early termination as determined by the Board provided that such termination shall not affect any subsisting rights of any Selected Participant under the Scheme.

The Board has reviewed the Company’s overall policies and the cost and benefit for maintaining the Scheme and approved on 25 March 2022 the termination of the Scheme (the “**Termination**”) with immediate effect pursuant to the Scheme Rules.

No further Award shall be granted upon the Termination. The Board considers that the Termination will not have any material adverse impact on the Company and is in the best interest of the Company and its Shareholders as a whole. The Board also considers that the Termination will not affect any subsisting rights of any of the Selected Participants.

Following the Termination, the Company will take steps to inform the Trustee to terminate the service agreement in connection therewith and will work together with the Trustee on other matters involved in the Termination. As at the date of this announcement, the Trustee did not hold any Shares as the trustee for the Share Award Scheme.

The Scheme does not constitute a share option scheme within the meaning of Chapter 17 of the Listing Rules.

By order of the Board
Vixtel Technologies Holdings Limited
Guan Haiqing
Chairman and executive Director

Hong Kong, 25 March 2022

As at the date of this announcement, the executive Directors are Mr. Guan Haiqing, Mr. Sie Tak Kwan, Mr. Yue Yong and Mr. Shi Zhimin; the non-executive Director is Mr. Liang Judong; and the independent non-executive Directors are Mr. Cheung Hon Fai, Professor Lam Kin Man and Mr. Shen Qi.