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## **GRANT OF RESTRICTED SHARE UNITS**

The Board announces that on 12 May 2022, the Company has granted RSUs in respect of an aggregate of 15,300,000 underlying Shares pursuant to the Post-IPO RSU Scheme.

Reference is made to the post-IPO restricted share unit scheme (the “**Post-IPO RSU Scheme**”) adopted by BAIOO Family Interactive Limited (the “**Company**”, together with its subsidiaries and its controlled entities, the “**Group**”) on 18 March 2014, which took effect on 10 April 2014 and was amended on 19 June 2015 and further amended on 17 December 2020. The Post-IPO RSU Scheme aims to incentivize employees, directors or officers of the Group for their contribution to the Company, to retain them for continual operation and development of the Company and to attract suitable personnel for further development of the Company. Details of the Post-IPO RSU Scheme and the restricted share units (the “**RSUs**”) granted thereunder are set out in the prospectus of the Company dated 28 March 2014, the circular of the Company dated 24 April 2015, the supplementary circular of the Company dated 14 May 2015, the circular of the Company dated 27 April 2016, 27 April 2017, 27 April 2018, 26 April 2019, 22 May 2020, 26 November 2020, 21 May 2021 and 27 April 2022, the announcements of the Company dated 10 July 2015, 30 July 2015, 10 November 2017, 2 April 2020, 11 September 2020, 14 October 2020, 12 April 2021, 11 June 2021, 3 September 2021 and 30 March 2022, and the annual reports of the Company for the previous nine years (2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020 and 2021), respectively.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company announces that on 12 May 2022, the Company has granted 15,300,000 RSUs (the “**Granted RSUs**”) in respect of an aggregate of 15,300,000 underlying ordinary shares of US\$0.0000005 each in the issued capital of the Company (the “**Shares**”) to a total of 20 employees of the Group (the “**Grantees**”). The underlying Shares involved by the Granted RSUs represent approximately 0.55% of the issued share capital of the Company as at the date of this announcement. Details of the RSUs granted are as follows:

<b>Date of grant</b>	<b>Vesting schedule</b>	<b>Number of RSUs granted</b>	<b>Number of underlying Shares involved</b>
12 May 2022	(1) As to 20% of the RSUs granted to Grantees on 1 April 2023	3,060,000	3,060,000
	(2) As to 20% of the RSUs granted to the Grantees on 1 April 2024	3,060,000	3,060,000
	(3) As to 7.5% of the RSUs granted to the Grantees on a quarterly basis commencing from 1 April 2024 to 1 April 2026	1,147,500 each quarter and 9,180,000 in total	1,147,500 each quarter and 9,180,000 in total
<b>Total</b>		15,300,000	15,300,000

None of the Grantees is a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of any of them.

By order of the Board  
**BAIOO Family Interactive Limited**  
**DAI JIAN**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 12 May 2022

*As at the date of this announcement, the executive directors of the Company are Mr. DAI Jian, Mr. WU Lili and Mr. LI Chong; the independent non-executive directors of the Company are Ms. LIU Qianli, Dr. WANG Qing and Mr. MA Xiaofeng.*

*In case of any inconsistency between the English and Chinese versions, the English text of this announcement shall prevail over the Chinese text.*