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Tongcheng Travel Holdings Limited

同程旅行控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0780)

GRANT OF SHARE OPTIONS AND GRANT OF RESTRICTED SHARE UNITS

The Board announces that on June 29, 2022, a total of 27,730,000 Share Options were granted to certain eligible participants pursuant to the 2022 Share Option Plan to subscribe for a total of 27,730,000 Shares, and that a total of 27,730,000 RSUs were granted to certain eligible participants pursuant to the 2022 RSU Plan.

GRANT OF SHARE OPTIONS

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| 1. Date of grant | June 29, 2022 |
| 2. Exercise price of Share Options granted | HK\$17.12 per Share. |

The exercise price of HK\$17.12 per Share represents the highest of (i) the nominal value of the Share, which is US\$0.0005, (ii) the closing price of HK\$17.12 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the date of the grant; and (iii) the average closing price of HK\$16.264 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant

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| 3. Total number of Share Options granted | 27,730,000 |
| 4. Total number of Shares to be issued upon exercise of the Share Options in full | 27,730,000 |
| 5. Closing price of Share on date of grant | HK\$17.12 per Share |
| 6. Average closing price of the Shares for the five consecutive business days prior to the date of grant | HK\$16.264 per Share |

7. Validity period of Share Options 10 years from date of grant, i.e. from June 29, 2022 to June 28, 2032
8. Among the total of 27,730,000 Share Options, 2,200,000 Share Options are granted to the Directors with details as follows:–

Name of grantees	Relationship with the Company	Number of Share Options
Wu Zhixiang	Executive Director and co-chairman of the Board	500,000
Ma Heping	Executive Director and chief executive officer of the Company	1,700,000

In accordance with Rule 17.04(1) of the Listing Rules, the grant of the Share Options to the above Directors has been approved by the independent non-executive Directors. The grantees have also abstained from voting so far as the resolution for the approval of the grant of Share Options to each of them was concerned.

GRANT OF RSUS

On June 29, 2022, the Company also granted a total of 27,730,000 RSUs to certain eligible participants pursuant to the 2022 RSU Plan, representing approximately 1.25% of the total issued number of shares of the Company as at the date of this announcement. The closing price of the Shares on the date of the grant was HK\$17.12 per Share.

The Company may direct and procure the Trustee to purchase existing Shares or subscribe for new Shares to satisfy the RSUs granted to the eligible participants upon vesting.

The Board considers that the grant of the RSUs is fair and reasonable and is in the best interests of the Company and its shareholders as a whole.

GENERAL

Save as disclosed above, none of the grantees of the Share Options or the RSUs is a Director, chief executive or substantial shareholder of the Company or an associate of any of them. The grant of Share Options or the RSUs to the above grantees is not subject to approval by shareholders of the Company under the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“2022 RSU Plan”	the 2022 restricted share unit plan adopted and approved by the Board on March 22, 2022
“2022 Share Option Plan”	the share option plan approved by an ordinary resolution passed by the shareholders of the Company at the extraordinary general meeting of the Company held on May 31, 2022
“associate(s)”	has the meaning ascribed thereto under the Listing Rules

“Board”	the board of Directors
“Company”	Tongcheng Travel Holdings Limited (同程旅行控股有限公司), an exempted company with limited liability incorporated under the laws of the Cayman Islands on January 14, 2016
“Director(s)”	director(s) of the Company
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“RSUs”	restricted share unit(s) granted to eligible participant(s) under the 2022 RSU Plan
“Shares”	ordinary share(s) in the share capital of the Company, currently of nominal value US\$0.0005 each
“Share Options”	option(s) granted under the 2022 Share Option Plan to purchase the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trustee”	the trustee appointed by the Company in respect of the 2022 RSU Plan

By order of the Board
Tongcheng Travel Holdings Limited
Ma Heping
*Executive Director and
Chief Executive Officer*

Hong Kong, June 29, 2022

As at the date of this announcement, the Board comprises the following:

Executive Directors

Wu Zhixiang (*Co-Chairman*)
Ma Heping (*Chief Executive Officer*)

Non-executive Directors

Liang Jianzhang (*Co-Chairman*)
Jiang Hao
Cheng Yun Ming Matthew
Brent Richard Irvin

Independent Non-executive Directors

Yang Chia Hung
Dai Xiaojing
Han Yuling