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TI Cloud Inc.

天潤云股份有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2167)

GRANT OF RESTRICTED SHARE UNITS

On January 3, 2023, the Company granted 912,648 RSUs to six (6) Grantees in accordance with the terms of the Share Incentive Plan, subject to acceptance by the Grantees.

GRANT OF RESTRICTED SHARE UNITS

The Board announces that, on January 3, 2023, the Company granted a total of 912,648 RSUs to six (6) Grantees in accordance with the terms of the Share Incentive Plan, representing 0.52% of the issued share capital of the Company as at the date of this announcement, subject to acceptance by the Grantees.

The Share Incentive Plan provides for awards of RSUs, Shares issued subject to forfeiture or repurchase by our Company until vested, and other share-based awards or rights. The Share Incentive Plan shall be valid and effective until the close of business of the Company on the date which falls ten years after May 13, 2021 (being the adoption date).

Details of RSUs granted to the six (6) Grantees are set out below:

Date of Grant:	January 3, 2023 (“ Date of Grant ”)
Consideration for the grant of RSUs:	Nil
Number of RSUs granted:	912,648
Number of Shares underlying the RSUs:	912,648
Closing price of the Shares on the Date of Grant:	12.68
Vesting schedule of the RSUs:	Unless the Board shall otherwise determine and so notify the Grantees, the RSUs will be vested to each Grantee in three equal tranches: (i) 1/3 on January 3, 2024; (ii) 1/3 on January 3, 2025; and (iii) 1/3 on January 3, 2026
Performance target:	Each Grantee shall achieve at least grade B or its equivalent performance grade for his/her personal evaluations in accordance with the performance management policies of the Group for each of the preceding year of the Date of Grant
Clawback mechanism:	In the event that the Grantee breaches any provision of the Share Incentive plan and/or violate any provisions of the articles of association or constitutional documents of the relevant member of the Group, or otherwise impaired the interests of the Group, the grant of RSUs to the relevant Grantee shall automatically lapse
Purchase price:	HK\$4.1 per underlying Share
Grantees:	Employees of the Group who had attained the performance grade as determined by the chief executive officer of the Company, being eligible participants pursuant to the Share Incentive Plan

The above grant would not result in the awards granted and to be granted to any individual grantee in the 12-month period up to and including the date of such grant in aggregate to exceed 1% of the Shares in issue.

None of the grant will be subject to approval by the Shareholders, and none of the Grantees is a Director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company or an associate (as defined in the Listing Rules) of any of them.

In relation to 912,648 RSUs granted to the Grantee, no new Shares are issued and allotted. All the Shares underlying the Share Incentive Plan have been allotted and issued and are held by TI YUN Limited, a special purpose vehicle established as a nominee to hold the ordinary shares of the Company underlying the Share Incentive Plan. As no new Shares will be issued by the Company as a result of the grant of RSUs as mentioned above, the grant of RSUs will not result in any dilution effect on the shareholdings of existing shareholders of the Company. The Company will comply with the new Chapter 17 in accordance with the transitional arrangements provided for the existing share schemes.

The total number of Shares underlying the Share Incentive Plan shall not exceed 26,550,000 Shares. Prior to the date of this announcement, an aggregate of 22,383,215 Shares were granted pursuant to the Share Incentive Plan (411,080 RSUs were granted to 27 eligible participants on May 13, 2021). As such, the maximum number of Shares that may be granted pursuant to the Share Incentive Plan is 4,166,785 Shares. As the Company granted 912,648 RSUs as set out in this announcement, the maximum number of Shares that may be granted pursuant to the Share Incentive Scheme has been reduced to 3,254,137 Shares.

REASONS FOR AND BENEFITS OF THE GRANTS

The purpose of the aforesaid grant of RSUs is to (i) motivate the Grantees to optimize their performance and efficiency for the benefit of the Group; (ii) to attract and retain them whose contributions are or will be beneficial to the Group; and (iii) to encourage them to enhance cooperation and communication amongst team members for the growth of the Group.

DEFINITIONS

“Board”	the board of directors of the Company
“Company”	TI Cloud Inc. (天潤云股份有限公司), an exempted company with limited liability incorporated in the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2167)
“connected person”	has the same meaning ascribed to it under the Listing Rules
“Consolidated Affiliated Entities”	the entities that the Group controls through contractual arrangements, being T&I Net Communication and its subsidiaries
“Date of Grant”	January 3, 2023
“Director(s)”	the director(s) of the Company
“Grantees”	six (6) employees of the Group who are granted RSUs in accordance with the Share Incentive Plan on the Date of Grant
“Group”	the Company, its subsidiaries and Consolidated Affiliated Entities
“HK\$”	the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“PRC”	the People’s Republic of China which, for the purpose of this announcement only, excludes Taiwan, Hong Kong and the Macao Special Administrative Region
“RSU(s)”	a restricted share unit award to be granted to a participant under the Share Incentive Plan
“Share Incentive Plan”	the share incentive plan of the Company adopted by the Board on May 13, 2021
“Shares”	ordinary share(s) in the share capital our Company with a nominal value of US\$0.0001 each
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the same meaning ascribed to it under the Listing Rules
“%”	percentage

By order of the Board
TI Cloud Inc.
Mr. Wu Qiang
Chairman of the Board

Hong Kong, January 3, 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. Wu Qiang, Mr. Pan Wei, Mr. Li Jin and Mr. An Jingbo as the executive Directors; Ms. Weng Yang, Mr. Li Pengtao and Mr. Li Zhiyong as the independent non-executive Directors.