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## **Xuan Wu Cloud Technology Holdings Limited**

**玄武云科技控股有限公司**

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

**(Stock Code: 2392)**

### **GRANT OF AWARD SHARES PURSUANT TO THE RESTRICTED SHARE AWARD SCHEME**

Reference is made to the announcement of Xuan Wu Cloud Technology Holdings Limited (the “**Company**”) dated 1 December 2022 (the “**Announcement**”) in relation to the adoption of the Restricted Share Award Scheme (the “**Scheme**”) and the supplementary announcement dated 20 December 2022 (the “**Supplementary Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

### **GRANT OF AWARD SHARES PURSUANT TO THE SCHEME**

The Board announces on 6 January 2023 that the Company has resolved to make grants of Award Shares under the Scheme.

The Board is pleased to announce that on 6 January 2023, the Selected Participants were granted 4,985,000 Award Shares, subject to acceptance of the Selected Participants pursuant to the Scheme (the “**RSA Grant**”). Details of the RSA Grant are set out as follows:

Number of Award Shares granted under the Scheme:	4,985,000 Shares, representing approximately 0.89% of the issued share capital of the Company as at the date of this announcement
Selected Participants:	Certain core employees who have served the Company for a lengthy period of time and are not connected persons of the Company
Number of Selected Participants:	54
Date of Grant:	6 January 2023

The Award Shares granted typically shall vest in the Selected Participants within approximately three years from the date of Grant. Based on the closing price of HK\$3.00 per Share on the date of the grant of the Award Shares, the market value of 4,985,000 Award Shares in aggregate is HK\$14,955,000.

All of the 4,985,000 Award Shares granted under the Scheme will not be satisfied by issuing new Shares under the available general mandate but will be satisfied by making purchases on the Hong Kong Stock Exchange. Should the circumstances, where the Scheme will be funded by issue of new Shares or any other sources, arise in the future, the Company will seek approval by its shareholders in compliance with the applicable Listing Rules requirements.

## **REASONS FOR AND BENEFITS OF THE GRANT**

The purposes of the RSA Grant are (1) to provide the Selected Participants with an opportunity to acquire a proprietary interest in the Company, (2) to encourage and retain such individuals to work with the Group, (3) to provide additional incentives for them to achieve performance goals, (4) to attract suitable personnel for further development of the Group, and (5) to motivate the Selected Participants to maximize the value of the Company for the benefits of both the Selected Participants and the Company.

By order of the Board  
**Xuan Wu Cloud Technology Holdings Limited**  
**Mr. Chen Yonghui**  
*Chairman of the Board*

Hong Kong, Friday, 6 January 2023

*As at the date of this announcement, the Board comprises Mr. Chen Yonghui, Mr. Huang Fangjie, Mr. Li Hairong and Mr. Guo Haiqiu as executive Directors, Mr. Xu Xin as non-executive Director and Mr. Du Jianqing, Ms. Wu Ruifeng and Prof. Wu Jintao as independent non-executive Directors.*