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Tongdao Liepin Group

同道獵聘集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6100)

VOLUNTARY ANNOUNCEMENT
PROPOSED ADOPTION OF RESTRICTED SHARE SCHEME (2023)

The Board wishes to announce that it has resolved recently to approve the proposed adoption of the Restricted Share Scheme (2023).

The Restricted Share Scheme (2023) will purchase the existing Shares through the Trustee on the secondary market at the market trading price. The Restricted Share Scheme (2023) was contemplated and adopted to be funded solely by the existing Shares. The Restricted Share Scheme (2023) constitutes a share scheme under Chapter 17 of the Listing Rules and shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. However, it does not constitute a scheme involving the issue of new shares as referred to in Chapter 17 of the Listing Rules. Therefore, the adoption of such scheme will not be subject to Shareholders' approval.

INTRODUCTION

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THE Restricted Share Scheme (2023)

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A summary of the principal terms of the Restricted Share Scheme (2023) is set out below. The Board of the Company intends to instruct the Trustee to purchase a certain number of existing Shares on the secondary market at the market trading price as and when appropriate as the restricted shares for the Restricted Share Scheme (2023).

Purposes

The purposes and objectives of the Restricted Share Scheme (2023) are: (i) to provide incentives for the contribution of certain Eligible Participants to the growth and development of the Group thereto in order to retain them for the continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group.

Scheme limit

The maximum number of Shares in respect of all restricted shares to be granted under the Restricted Share Scheme (2023) shall not in aggregate exceed 10% of the number of Shares in issue as at the date on which the Restricted Share Scheme (2023) is adopted by the Company.

Eligible Participants

Eligible Participants under the Restricted Share Scheme (2023) include any Employee Participant, Related Entity Participant and Service Provider of the Group.

Duration and Termination

Unless terminated earlier by the Board pursuant to the rules of the Restricted Share Scheme (2023), the Restricted Share Scheme (2023) shall be valid and effective for a term of ten (10) years commencing on the date on which the Restricted Share Scheme (2023) is adopted by the Company.

The termination of such scheme shall not affect any subsisting rights of any Selected Participants. Upon termination, (i) no further may be made under the Restricted Share Scheme (2023); (ii) all restricted shares and the related income shall become vested in the relevant Selected Participants on such date of termination; and (iii) net sale proceeds (after making appropriate deductions) of the returned Shares and such non-cash income together with the residual cash and such other funds remaining in the Trust shall be remitted to the Company forthwith after the sale.

Operation

Grant

The Board or the Committee may, from time to time, subject to the provisions of the Restricted Share Scheme (2023), select any Eligible Participant (other than any Excluded Participant) for participation in the Restricted Share Scheme (2023) as a Selected Participant, and grant such number of restricted shares to any Selected Participant at nil consideration and in such number and on and subject to such terms and conditions as it may in its absolute discretion determine.

Subject to the provisions of the Restricted Share Scheme (2023), the Board or the Committee may from time to time instruct the Trustee in writing to purchase Shares on the Stock Exchange.

The eligibility of any of the Eligible Participants shall be determined by the Board or the Committee from time to time on the basis of the Board's or the Committee's opinion as to his contribution and/or future contribution to the development and growth of the Group.

Vesting

Subject to the terms and conditions of the Restricted Share Scheme (2023) and the fulfillment of all vesting conditions to the vesting of the restricted shares on such Selected Participant as specified in the Restricted Share Scheme (2023) and the relevant grant instrument, the respective restricted shares held by the Trustee on behalf of the Selected Participant shall vest in such Selected Participant in accordance with the applicable vesting schedule, and the Trustee shall cause the restricted shares to be transferred to such Selected Participant in accordance with the terms of the Restricted Share Scheme (2023).

Black-out Period

No grant shall be made by the Board or the Committee pursuant to the Restricted Share Scheme (2023) where dealings in the Shares are prohibited under any code or requirement of the Listing Rules, including but not limited to the Model Code for Securities Transactions by Directors of Listed Issuers prescribed by the Listing Rules, and all applicable laws from time to time.

Without limiting the generality of the foregoing, no such instruction is to be given and no such grant is to be made by the Board or the Committee:

- (i) after an event involving inside information in relation to affairs or securities of the Company has occurred or a matter involving inside information in relation to the securities of the Company has been the subject of a decision, until such inside information has been publicly announced in accordance with the applicable laws and the Listing Rules;
- (ii) during the period commencing one month immediately preceding the earlier of:
 - (a) the date of the board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) for the approval of the Company's results for any year, half-year, quarter or any other interim period (whether or not required under the Listing Rules); and
 - (b) the last date on which the Company must publish an announcement of its results for any year, half-year, quarter or any other interim period (whether or not required under the Listing Rules),

and ending on the date of the results announcement; and for the avoidance of doubt, no grant may be made during any period of delay in publishing a results announcement; or

- (iii) in any circumstance which is prohibited under the Listing Rules, the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or any other law or regulation or where any requisite approval from any governmental or regulatory authority has not been granted.

Lapse

In the event that prior to or on the Vesting Date, a Selected Participant is found to be an Excluded Participant or is deemed to cease to be an Eligible Participant pursuant to the Restricted Share Scheme (2023), the relevant grant made to such Selected Participant shall automatically lapse forthwith and the relevant restricted shares shall not vest on the relevant Vesting Date but shall become returned Shares for the purposes of the Restricted Share Scheme (2023) if the Board or the Committee so determines in its absolute discretion. Such Eligible Participant shall have no right or claim against the Company, any other member of the Group, the Board, the Trust or the Trustee with respect to those or any other Shares or any right thereto or interest therein in any way.

Furthermore, unless otherwise waived by the Board or the Committee, in the event that the vesting conditions specified in the relevant grant instrument are not fully satisfied prior to or on the relevant Vesting Date, the grant of the restricted shares in respect of the relevant Vesting Date shall lapse, and such restricted shares shall not vest on the relevant Vesting Date and the Selected Participant shall have no claims against the Company, the Board, the Trust or the Trustee.

Attached Rights

A Selected Participant shall not have any interest or rights (including the right to receive dividends) in the restricted shares prior to the Vesting Date. A Selected Participant shall also have no rights in the residual cash of the Trust or Shares or such other Trust Fund or property held by the Trust.

Voting rights

No instructions shall be given by a Selected Participant (including, without limitation, voting rights) to the Trustee in respect of the restricted shares that have not been vested, and such other properties of the Trust Fund managed by the Trustee. Notwithstanding that the Trustee is the legal registered holder of the Shares held upon trust pursuant to the Trust Deed, the Trustee shall not exercise the voting rights attached to such Shares, and shall abstain from exercising the voting rights in respect of any Shares held directly or indirectly by it under the Trust (if any) (including but not limited to the restricted shares, any bonus Shares and scrip Shares derived therefrom).

Alteration of the Restricted Share Scheme (2023)

Subject to the provisions of the Restricted Share Scheme (2023), the Restricted Share Scheme (2023) may be altered by the prior sanction of a resolution passed by the Board or the Committee provided that no such alteration shall operate to affect adversely any rights of any Selected Participant in respect of his restricted shares which remain unvested except with the consent in writing of the majority of the Selected Participants whose restricted shares remained unvested on that date (but, for the avoidance of doubt, excluding for this purpose any such Shares in respect of which that date is a Vesting Date) as would be required of the holders of Shares under the Articles of Association for a variation of the rights attached to such Shares. The amended terms of the Restricted Share Scheme (2023) must comply with all applicable laws, rules and regulations (including without limitation the Listing Rules).

DEFINITIONS

“Articles of Association”	the articles of association of the Company as adopted or amended from time to time
“Board”	the board of Directors
“Company”	Tongdao Liepin Group (formerly known as Wise Talent Information Technology Co., Ltd) (Stock Code: 6100), an exempted company with limited liability incorporated under the laws of the Cayman Islands on 30 January 2018
“Committee”	the person(s) from time to time delegated by the Board with the power and authority to administer the Restricted Share Scheme (2023) in accordance with the terms herein
“Director(s)”	director(s) of the Company
“Eligible Participant(s)”	in the context of the Restricted Share Scheme (2023), means any Employee Participant, Related Entity Participant and Service Provider of the Group
“Employee Participant(s)”	any director and employee of the Company or the Group
“Excluded Participant(s)”	any person who is resident in a place where the grant of the restricted shares and/or the grant of the returned Shares and/or the vesting and transfer of Shares pursuant to the terms of the Plan is not permitted under the laws and regulations of such place or where in the view of the Board or the Committee or the Trustee (as the case may be) compliance with applicable laws and regulations in such place make it necessary or expedient to exclude such person
“Group”	the Company and its subsidiaries
“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
"Related Entity Participant(s)"	any director and employee of the holding companies, fellow subsidiaries or associated companies of the Company
“Selected Participant(s)”	any Eligible Participant for whom Shares have been provisionally set aside
“Service Provider(s)”	any contractor, adviser (professional or otherwise), consultant or expert in any area of business or business development of any member of the Group, who provided its services to any member of the Group on a continuing and recurring basis
“Share(s)”	ordinary share(s) of US\$0.0001 each in the share capital of the Company
“Restricted Share Scheme”	the share award scheme proposed to be adopted by the Company, the principal terms of which are set out in this announcement
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trust”	the trust constituted by the Trust Deed
“Trustee”	Teeroy Limited (which is independent of and not connected with the Company) and any additional or replacement trustees, being the trustee or trustees for the time being of the trusts declared in the Trust Deed
“Trust Deed”	a trust deed to be entered into between the Company and the Trustee (as restated, supplemented and amended from time to time)
“Trust Fund”	the funds and properties held directly or indirectly under the Trust and managed by the Trustee for the benefit of the Selected Participants (other than the Excluded Participants)

“Vesting Date”

in respect of a Selected Participant, the date on which his entitlement to the relevant grant is vested in such Selected Participant in accordance with the Restricted Share Scheme (2023)

By Order of the Board
Tongdao Liepin Group
Dai Kebin
Chairman

PRC, 25 April 2023

As at the date of this announcement, the executive directors of the Company are Mr. DAI Kebin and Mr. CHEN Xingmao; the non-executive director of the Company is Mr. SHAO Yibo; and the independent non-executive directors of the Company are Mr. YE Yaming, Mr. ZHANG Ximeng and Mr. CHOI Onward.