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## **VTech Holdings Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code : 303)**

### **GRANT OF AWARDED SHARES PURSUANT TO SHARE PURCHASE SCHEME**

This announcement is made by the Company pursuant to Rule 17.06A of the Listing Rules.

Reference is made to the Share Purchase Scheme established by the Company for the purpose of incentivising officers and employees and attracting suitable personnel for the continuous development of the Group. Details of the Share Purchase Scheme were set out in the announcements of the Company dated 31 March 2011 and 19 May 2015.

The Board announces that on the Grant Date, the Board resolved to grant an aggregate of 180,000 Awarded Shares to the Grantees who are employees of the Group pursuant to the terms of the Share Purchase Scheme at nil consideration, subject to the acceptance by the Grantees.

Details of the Awards granted are as follows:

Grant Date	:	27 June 2023
Type of Grantees	:	Employees of the Group
Number of Awarded Shares granted	:	180,000
Purchase price of the Awarded Shares granted	:	Nil
Closing price of the Shares on the Grant Date	:	HK\$51.15 per Share
Vesting period	:	The 180,000 Awarded Shares will be held in trust for the Grantees by the Trustee and shall vest upon the Grantees returning the notice of acceptance within seven days from the Grant Date provided that the vesting conditions specified by the Board to each of the Grantees at the time of making the Awards have been and remain satisfied at the relevant dates.

There is no specific requirement on the length of the vesting period under the Share Purchase Scheme. The Remuneration Committee and the Board are of the view that a vesting period shorter than 12 months for the Awards granted to the Grantees is appropriate considering that the grant of the Awards to the Grantees serve as a recognition of their past contribution to the Group or outstanding performance in the preceding financial year and incentivise them to continuously contribute to the operation, development and long-term growth of the Group.

Performance target and clawback mechanism

: There is no performance target nor clawback mechanism attached to the Awards.

The purpose of the Share Purchase Scheme is to incentivise employees and attract suitable personnel for the continuous development of the Group.

Having considered that (i) the Awards are granted for recognition of past contributions made by the Grantees to the Group, in view of the overall business performance and business developments achieved during the preceding financial year, the Grantees have rendered services to the Group for periods of different durations, and they are all considered to have shown outstanding work performance; and (ii) the Awards are subject to certain vesting conditions and terms of the Share Purchase Scheme, which already covers situations where the Awards will lapse in the event that the Grantees cease to be the employees of the Group, the Remuneration Committee and the Board believe that without additional performance target and clawback mechanism, the grant of the Awards could align the interests of the Grantees with that of the Group and the shareholders of the Company, provide incentive to the Grantees to devote to the future continuous competitiveness, results of operation and growth of the Group, and reinforce their commitment to long term services of the Group, which is in line with the purpose of the Share Purchase Scheme in providing a flexible means of giving incentive to and rewarding participants of the Share Purchase Scheme.

The grant of Awards will not be subject to approval by the shareholders of the Company.

To the best of the knowledge of the Directors, as at the date of this announcement, none of the Grantees is (i) a director, chief executive officer or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) a participant with Awards granted and to be granted exceeding the 1% individual limit under the Listing Rules; or (iii) a related entity participant or a service provider (as defined under the Listing Rules) of the Company. The grant of Awarded Shares would not result in the Awarded Shares issued and to be issued to each individual Grantee in respect of all options and awards granted to such person in the 12-month period up to and including the Grant Date in aggregate to exceed 1% of the Shares in issue.

After the above grant of the Awards, the number of Shares available for future grant under the Share Purchase Scheme is 7,364,073 Shares.

## DEFINITIONS

<b>“2022 AGM”</b>	The annual general meeting of the Company for the year ended 31 March 2022 held on 13 July 2022
<b>“Award(s)”</b>	award(s) of the Awarded Shares by the Board to the Grantees pursuant to the Share Purchase Scheme
<b>“Awarded Shares”</b>	the 180,000 new Shares allotted and issued to the Trustee on 26 June 2023 under the General Mandate granted by the shareholders of the Company at the 2022 AGM for the purpose of the grant of Awards to the Grantees
<b>“Board”</b>	the board of Directors of the Company
<b>“Company”</b>	VTech Holdings Limited, an exempted company incorporated in Bermuda under the Companies Act 1981 of Bermuda (as amended), the Shares of which are listed on the Main Board of the Stock Exchange
<b>“Director(s)”</b>	the director(s) of the Company
<b>“General Mandate”</b>	the general unconditional mandate granted to the Directors at the 2022 AGM to allot, issue and deal with the Shares in the capital of the Company of up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the 2022 AGM
<b>“Grant Date”</b>	27 June 2023
<b>“Grantee(s)”</b>	Employees of the Group, who are granted Awards in accordance with the Share Purchase Scheme on the Grant Date
<b>“Group”</b>	the Company and its subsidiaries from time to time

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Remuneration Committee”	the remuneration committee of the Company
“Share(s)”	ordinary share(s) of US\$0.05 each in the issued share capital of the Company
“Share Purchase Scheme”	the share purchase scheme adopted by the Company on 30 March 2011 as amended from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trustee”	Bank of East Asia (Trustees) Limited, being the trustee appointed by the Company for the administration of the Share Purchase Scheme

By Order of the Board  
**VTech Holdings Limited**  
**Allan WONG Chi Yun**  
*Chairman*

Hong Kong, 27 June 2023

*As at the date of this announcement, the Executive Directors of the Company are Dr. Allan WONG Chi Yun (Chairman and Group Chief Executive Officer), Dr. PANG King Fai and Mr. Andy LEUNG Hon Kwong. The Non-executive Director of the Company is Mr. William WONG Yee Lai. The Independent Non-executive Directors of the Company are Dr. William FUNG Kwok Lun, Professor GAN Jie, Professor KO Ping Keung, Dr. Patrick WANG Shui Chung and Mr. WONG Kai Man.*

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