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Yadea Group Holdings Ltd.

雅迪集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1585)

SUPPLEMENTAL ANNOUNCEMENT ON THE 2022 ANNUAL REPORT

Reference is made to the annual report for the year ended 31 December 2022 (the “**2022 Annual Report**”) of Yadea Group Holdings Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) published on 26 April 2023. Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the 2022 Annual Report.

In addition to the information contained in the 2022 Annual Report, the Company would like to provide the following supplementary information to the Shareholders and the public in respect of the share award schemes adopted by the Company.

SECOND AND THIRD SHARE AWARD SCHEMES

As at the date of the 2022 Annual Report, the Company had not granted any Pool A Awards (as defined in the announcement of the Company dated 6 June 2019) and no awards had been satisfied by subscribing new shares under the Company’s general mandate or specific mandate.

VESTING PERIOD

In respect of the First Share Award Scheme, the Board may in its absolute discretion impose any condition(s) as it deems appropriate with respect to the entitlement of the Selected Participant(s) to the awarded Shares. As such, the Board may determine the vesting period and the terms and conditions on which the awarded Shares shall vest in the Selected Participant.

ACCEPTANCE PRICE

No amount is payable on acceptance of the grant of award under each of the First Share Award Scheme and Second and Third Share Award Schemes.

In respect of the Fourth Share Award Scheme, the letter (and/or any such notice or document as the Board may from time to time determine) addressed to the Selected Employees notifying them of the grant of the award shall specify, amongst others, the manner of acceptance of the award and other terms and conditions that the Board may determine at its discretion. Therefore, the Board may determine the amounts, if any, payable on acceptance of the grant of award.

BASIS OF DETERMINING THE PURCHASE PRICE

In relation to the First Share Award Scheme, the Board may in its absolute discretion determine the amounts to be applied for the purchase and/or allocation of awarded Shares in respect of the Selected Participant(s). In addition, the Board may in its absolute discretion impose any condition(s) as it deems appropriate with respect to the entitlement of the Selected Participant(s) of the awarded Shares. As such, the purchase price, if any, shall be determined by the Board in its absolute discretion.

Under the Second and Third Share Award Schemes, the Board may in its sole discretion determine the award price of the awarded Shares. The awarded Shares shall only vest after, amongst others, the Board confirms receipt of the payment, which is equivalent to the award price determined by the Board multiplied by the number of awarded Shares, made by the grantee of the awarded Shares.

As for the Fourth Share Award Scheme, the Board shall, after having regard to all relevant circumstances and affairs of the Group including without limitation the business and financial performance of the Group, determine the maximum amount of funds to be allocated by the Board out of the Company's resources for the purchase or subscription of the awarded Shares, as the Board deems appropriate. In the letter (and/or any such notice or document as the Board may from time to time determine) addressed to the Selected Employees notifying them of the grant, the Board may specify other terms and conditions that the Board may determine at its discretion. Therefore, the Board may specify the purchase price at its discretion.

SHARES AVAILABLE FOR ISSUE UNDER THE SHARE AWARD SCHEMES

As at 31 December 2022, the number of shares available for grant under the share award schemes was 109,200,539, of which 16,012,000 (representing approximately 0.52% of the issued share capital as at the date of the 2022 Annual Report) was under the First Share Award Scheme, 17,512,539 (representing approximately 0.57% of the issued share capital as at the date of the 2022 Annual Report) was under the Second and Third Share Award Schemes, and 75,676,000 (representing approximately 2.47% of the issued share capital as at the date of the 2022 Annual Report) was under the Fourth Share Award Scheme.

This announcement does not affect any information contained in the 2022 Annual Report. All contents of the 2022 Annual Report remain true and accurate.

By order of the Board
Yadea Group Holdings Ltd.
Dong Jinggui
Chairman

Hong Kong, 3 July 2023

As at the date of this announcement, Mr. Dong Jinggui, Ms. Qian Jinghong and Mr. Shen Yu are the executive directors of the Company; Mr. Zhang Yiyin is the non-executive director of the Company; and Mr. Wong Lung Ming, Mr. Chen Mingyu, Ms. Ma Chenguang and Ms. Liang Qin are the independent non-executive directors of the Company.