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Tongcheng Travel Holdings Limited

同程旅行控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0780)

ISSUE OF NEW SHARES PURSUANT TO THE 2022 RESTRICTED SHARE UNIT PLAN

Reference is made to the announcement of the Company dated June 29, 2022 in connection with, among others, the grant of restricted share units by the Board. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the aforesaid Grant Announcement.

On July 7, 2023, the Board has resolved to issue a total of 6,932,500 new Shares pursuant to the general mandate granted by the shareholders of the Company at the 2022 AGM, under which the maximum number of Shares that can be issued and allotted is 448,360,806 Shares, for the purpose of awarding a total of 6,932,500 Awarded Shares to 144 Awarded Persons under the 2022 RSU Plan. The purpose of the issue is to recognize the contributions made by the Awarded Persons and to attract and retain talent for the continuous operations and development of the Group. The issuance of these Shares is not subject to shareholders' approval. As at the date of this announcement, no new Share has been issued or allotted under the aforesaid general mandate. Pursuant to the 2022 RSU Plan, the Board shall cause to be paid the subscription money of US\$3,466.25 for the new Shares, representing the nominal value of the Share multiplied by the number of Shares issued, from the Company's resources. The Trustee shall subscribe for the new Shares in cash, which shall be transferred to the Awarded Persons at no cost upon satisfaction of the specified vesting conditions specified at the time of making the Award. The vesting period of the Awarded Shares is the same among the Awarded Persons.

The Trustee and all of the 144 Awarded Persons and their respective ultimate beneficial owners, if any, are third parties independent of the Company and are not connected persons of the Company, and none of them is a director, chief executive or a substantial shareholder of the Group or an associate of any of them (as defined under the Listing Rules) as at the time of granting the Awarded Shares.

The new Shares to be issued and allotted by the Company to the Trustee represent approximately 0.31% of the Company's issued Shares as at the date of this announcement and approximately 0.31% of the Company's enlarged issued Shares after the allotment. The new Shares, when issued and fully paid, will rank pari passu among themselves and with the Shares in issue upon allotment of the new Shares, with the right to receive all dividends and other distributions declared, made or paid on or after the date of allotment. The Trustee shall not exercise the voting rights in respect of any Shares held in trust.

The Company has not engaged in any fund raising activities by any issue of Shares in the 12 months immediately preceding the date of this announcement. Application will be made by the Company to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the 6,932,500 Awarded Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“2022 AGM”	the annual general meeting of the Company held on May 29, 2023
“2022 RSU Plan”	the 2022 restricted share unit plan adopted and approved by the Board on March 22, 2022
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Award(s)”	award(s) of Shares by the Board pursuant to the 2022 RSU Plan to the Awarded Person(s)
“Awarded Person(s)”	any eligible person (including, among others, employee, executive or officer, director and consultant) whom the Board may, from time to time, at its absolute discretion select for participation in the 2022 RSU Plan
“Awarded Shares”	in respect of an Awarded Person, such number of Shares determined by the Board and (i) issued by the Company to the Awarded Person, or (ii) purchased by the Trustee on the market, in either case out of cash paid by the Company by way of settlement to the Trustee pursuant to the 2022 RSU Plan
“Board”	the board of directors of the Company, such committee or subcommittee or person(s) delegated with the power and authority by the board of directors of the Company to administer the 2022 RSU Plan
“Company”	Tongcheng Travel Holdings Limited (同程旅行控股有限公司), an exempted company with limited liability incorporated under the laws of the Cayman Islands on January 14, 2016
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Consolidated Affiliated Entities”	the entities that the Company controls through certain contractual arrangements
“Grant Announcement”	the announcement of the Company dated June 29, 2022 in connection with, among others, the grant of a total of 27,730,000 RSUs by the Board pursuant to the 2022 RSU Plan
“Group”	the Company, its Subsidiaries and Consolidated Affiliated Entities

“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
“RSUs”	restricted share unit(s) granted to eligible participant(s) under the 2022 RSU Plan
“Share(s)”	ordinary share(s) in the share capital of the Company, currently of nominal value US\$0.0005 each
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Trustee”	the trustee appointed by the Company in respect of the 2022 RSU Plan
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

By order of the Board
Tongcheng Travel Holdings Limited
Ma Heping
Executive Director and
Chief Executive Officer

Hong Kong, July 7, 2023

As at the date of this announcement, the Board comprises the following:

Executive Directors

Wu Zhixiang (*Co-Chairman*)
Ma Heping (*Chief Executive Officer*)

Independent Non-executive Directors

Yang Chia Hung
Dai Xiaojing
Han Yuling

Non-executive Directors

Liang Jianzhang (*Co-Chairman*)
Jiang Hao
Xie Qing Hua
Brent Richard Irvin