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**Jia Yao Holdings Limited**  
**嘉耀控股有限公司**

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

**(Stock code: 01626)**

**SUPPLEMENTAL ANNOUNCEMENT**  
**IN RELATION TO THE ANNUAL REPORT FOR**  
**THE YEAR ENDED 31 DECEMBER 2022**

Reference is made to the annual report of Jia Yao Holdings Limited (the “**Company**”) for the year ended 31 December 2022 published on 20 April 2023 (the “**Annual Report**”). Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meaning as those defined in the Annual Report. Further to the disclosures made in the Annual Report of the Company, the Company wishes to clarify and supplement the following information in respect of the Share Option Scheme of the Company.

As at 1 January 2022 and 31 December 2022, the number of share options available for grant under the Share Option Scheme was 30,000,000 and nil respectively. No service provider sublimit was set under the Share Option Scheme. The total number of shares that may be issued in respect of options granted under all schemes of the Company during the financial year ended 31 December 2022 divided by the weighted average number of shares of the relevant class in issue for the year was 7.34%.

**Performance targets and clawback mechanism for the share options granted on 7 December 2022**

In the event that the Group’s audited revenue and net profit for the year ending 31 December 2025 can achieve one time or more of the Group’s audited revenue and net profit for the year ended 31 December 2022 respectively, the options shall be vested to the Grantees after publication of the audited financial results of the Company for the year

ending 31 December 2025, subject to the Grantee has not committed any material breach of his/her duties prior to the Vesting Date and the Grantee remains an employee of the Group on the Vesting Date.

If the vesting conditions as specified above are not fulfilled by the Vesting Date, the Company reserves the right to cancel the options granted to the Grantees.

### **Remuneration Committee**

The primary objectives and duties of the Remuneration Committee are set forth in its terms of reference, which include, inter alia, reviewing and approving matters relating to share schemes under Chapter 17 of the Listing Rules. The remuneration committee is of the view that the purposes of the grant of options are to retain, incentivise and reward the Grantees for their continuing commitment and contribution towards the sustainable growth of the Group by providing them with an opportunity to invest in the Company and motivate the Grantees to work towards enhancing the long-term value of the Company and its Shares by aligning their interests with the benefits of the Company.

By order of the Board  
**Jia Yao Holdings Limited**  
**Yang Yoong An**  
*Chairman and Executive Director*

Hong Kong, 26 July 2023

*As at the date of this announcement, the Board comprises Mr. Yang Yoong An (Chairman) as executive Director, Mr. Feng Bin and Mr. Yang Fan as non-executive Directors and Mr. Gong Jinjun, Mr. Wang Ping, Ms. Guo Wei as independent non-executive Directors.*