(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3393)

GRANT OF SHARES
UNDER THE SHARE AWARD SCHEME
OF THE COMPANY

This announcement is made by Wasion Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules.

The Board announces that on 31 August 2023, the Company granted to certain eligible participants a total of 270,000 share awards (the "**Awards**") pursuant to the share award scheme (the "**Share Award Scheme**") adopted by the Company on 3 May 2016. The details of the grant are as follows:

Date of grant:	31 August 2023
Grantees:	4 employees of the Group, being eligible participants under the Share Award Scheme
Purchase price:	Each Award represents a conditional right upon vesting to obtain one share of the Company ("**Share**") at nil purchase price
Number of Awards granted:	270,000 Awards
Closing price of the Shares on the date of grant:	HK$3.36 per Share
Vesting period:	Twelve months from the date of grant
Performance target:	There is no performance target attached to the Awards granted.

Clawback mechanism:	In the event that any grantee breaches any covenant in the respective grant letter:

(i) the Company may forfeit any unvested Awards granted; and

(ii) the Company shall have the right to request the grantee to return the vested Shares that have been transferred and released to the grantee at no cost, or transfer to the Company all proceeds from the sale of the vested Shares or the cash equivalent received from the trustee

REASONS FOR AND BENEFITS OF THE GRANT

The grant of Awards is to align the interests of the grantees with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares, and to encourage and retain the grantees to make contributions to the long-term growth and profits of the Group.

To the best knowledge of the Directors, as at the date of this announcement, (i) none of the grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) none of the grantees is a participant with Awards granted and to be granted exceeding the 1% individual limit under the Listing Rules; (iii) none of the grantees is a related entity participant or a service provider (as defined under the Listing Rules).

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

After the above grant of Awards, 94,418,168 Shares underlying the Awards will be available for future grant pursuant to the Share Award Scheme. The Share Award Scheme was adopted before the effective date of the new Chapter 17 of the Listing Rules. The Company will comply with the new Chapter 17 in accordance with the transitional arrangements provided for the existing share schemes of the Company.

By order of the Board of
Wasion Holdings Limited
Ji Wei
Chairman

31 August 2023

As at the date of this announcement, the Board comprises Mr. Ji Wei, Mr. Kat Chit, Ms. Li Hong, Ms. Zheng Xiao Ping and Mr. Tian Zhongping as executive Directors, Ms. Cao Zhao Hui as non-executive Director, and Mr. Chan Cheong Tat, Mr. Luan Wenpeng and Mr. Wang Yaonan as independent non-executive Directors.