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Wasion Holdings Limited
威勝控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3393)

FURTHER INFORMATION IN RELATION TO THE 2022 ANNUAL REPORT OF THE COMPANY

Reference is made to the annual report of Wasion Holdings Limited (the “**Company**”) for the year ended 31 December 2022 (the “**2022 Annual Report**”).

The Company would like to provide the following additional information in relation to the share award scheme of the Company (the “**Share Award Scheme**”).

SHARE AWARD SCHEME

The Company has adopted the Share Award Scheme in May 2016. The purposes of the Share Award Scheme are to recognise the contributions by certain employees and to provide them with incentives in order to retain them for the continual operation and development of the Group and also to attract suitable personnel for further development of the Group.

The Share Award Scheme has an initial term of ten years. Details of the Share Award Scheme were set out in the announcement of the Company dated 3 May 2016.

The maximum number of shares of the Company (“**Shares**”) which could be granted under the Share Award Scheme is up to 10% of the issued share capital of the Company from time to time. The maximum number of Shares that may be awarded to a selected participant under the Share Award Scheme shall not exceed 1% of the issued share capital of the Company from time to time.

Awarded Shares to a selected participant will be subject to vesting and the trustee will transfer the vested awarded shares to the selected participant upon all the vesting conditions have been satisfied.

During the year ended 31 December 2022, the Company has awarded in aggregate 1,200,000 Shares to 4 selected participants through secondary Shares purchased by the trustee in the open market. Details of the grant are set out below:

| | |
|---|--|
| Date of grant: | 10 October 2022 |
| 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 at nil purchase price |
| Number of Awards granted: | 1,200,000 Awards |
| Closing price of the Shares on the date immediately before the date of grant: | HK\$2.11 per Share |
| Vesting period: | The Awarded Shares were immediately vested upon the grant. |
| Performance target: | There is no performance target attached to the Awards granted. |

The fair value of the Awards on the date of grant was approximately HK\$2,460,000, being the 1,200,000 Shares subject to the Awards multiply by the closing price of the Shares on the date of grant of HK\$2.05 per Share.

After the above grant, the total number of Shares available for issue under the Share Award Scheme was 97,388,168 Shares, representing approximately 9.78% of the total number of Shares in issue as at the date of the 2022 Annual Report.

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

13 September 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.