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ACTIVATION GROUP
艾德韦宣
Activation Group Holdings Limited
艾德韋宣集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9919)

GRANT OF SHARES PURSUANT TO SHARE SCHEME

References are made to the circular of Activation Group Holdings Limited (the “**Company**”) dated 21 April 2023 (the “**Circular**”) in relation to the share award plan of the Company which was adopted on 30 March 2022; being amended and approved by the shareholders of the Company on 16 May 2023 (the “**Share Award Plan**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings ascribed to them in the Circular.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that on the date of this announcement, the Company granted a total of 13,722,684 Awarded Shares to 3 Employee Participants (the “**Grantees**”) under the Share Award Plan, subject to the acceptance of the Grantees.

Date of Grant:	5 December 2023
Number of Awarded Shares granted:	13,722,684 Awarded Shares
Purchase price payable by the Grantees:	Nil
Market price of the shares of the Company on the Date of Grant:	HK\$1.13 per share
Vesting period of the Awarded Shares:	Starting from 12 months after the date of grant.

Performance targets attached to the Awarded Shares granted:

The Awarded Shares are granted to the Grantees based on their respective positions, job tenures and/or achievements of performance targets. The Group has in place a performance evaluation mechanism for the relevant Grantees to comprehensively evaluate their performance and contribution to the Group. Based on their performance evaluation results, the Grantees will receive different levels of ratings which may affect the number of the Awarded Shares to be vested in such Grantee.

Clawback mechanism:

The Awarded Shares granted are subject to the clawback mechanism as set out in the Share Scheme, in particular, the lapse of the Awarded Shares upon cessation of employment of the Grantees.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, (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 Awarded Shares 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 service provider (as defined under the Listing Rules); and (iv) no financial assistance has been provided by the Group to the Grantees for the purchase of Shares under the Share Award Plan.

The Awarded Shares granted have been purchased and are held by the Trustee in accordance with the Share Award Plan and the terms of the Trust Deed. Pursuant to the Share Award Plan, when the Selected Participant has satisfied all vesting conditions, if any, specified by the Board at the time of making the share award and become entitled to the Shares forming the subject of the Award, the Trustee shall transfer the relevant vested Shares to that Selected Participant at no cost.

The grant of the 13,722,684 Awarded Shares will not result in any issue of new Shares or any dilution effect on the shareholdings of existing shareholders of the Company. The number of Shares which may be awarded under the Share Scheme(s) shall not exceed 10% of the issued Shares as at 16 May 2023 (i.e. 74,474,200). As of the date of this announcement, 49,681,516 shares are available for future grant under the Scheme Mandate Limit.

By order of the Board
Activation Group Holdings Limited
Lau Kam Yiu and Ng Bo Sing
Joint-Chairmen

Hong Kong, 5 December 2023

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Lau Kam Yiu, Mr. Ng Bo Sing, Mr. Chan Wai Bun and Ms. Low Wei Mun and three independent non-executive Directors, namely, Ms. Cheung Siu Wan, Mr. Yu Longjun and Dr. Cheung Wah Keung.