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**Huitongda Network Co., Ltd.**

**匯通達網絡股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 9878)**

**VOLUNTARY ANNOUNCEMENT**  
**(1) GRANT OF RESTRICTED SHARE UNITS; AND**  
**(2) PURCHASE OF H SHARES PURSUANT TO THE RSU SCHEME**

This announcement is made by Huitongda Network Co., Ltd. (the “**Company**”) on a voluntary basis.

References are made to (i) the announcement of the Company dated October 11, 2022 and the circular of the Company dated November 11, 2022 (the “**Circular**”), (ii) the poll results announcement of the Company dated November 28, 2022, (iii) the voluntary announcement of the Company dated April 6, 2023, (iv) the voluntary announcement of the Company dated June 1, 2023, and (v) the voluntary announcement of the Company dated August 2, 2023, in relation to the adoption of the RSU Scheme, the grant of RSUs and the purchase of H Shares pursuant to the RSU Scheme, respectively. Unless the context otherwise specified, capitalized terms used in this announcement shall have the same meanings as defined in the Circular.

**GRANT OF RESTRICTED SHARE UNITS**

The Board is pleased to announce that on December 27, 2023 (after trading hours), the Remuneration and Appraisal Committee resolved and approved the grant of 4,157,000 RSUs to 259 Selected Participants (the “**Selected Participants**”) under the RSU Scheme (the “**Grant**”), subject to acceptance by the Selected Participants.

On December 27, 2023 (the “**Date of Grant**”), a total of 4,157,000 RSUs representing 4,157,000 H Shares were granted to the Selected Participants, which accounted for approximately 0.74% of the total number of issued Shares as at the date of this announcement and approximately 2.31% of the number of H Shares as at the date of this announcement.

The Company will not issue or allot additional new Shares in respect of the Grant, and accordingly, the Grant will not result in any dilution effect on the shareholdings of existing shareholders of the Company.

Details of the Grant are set out as follows:

|               |   |
|---------------|---|
| Date of Grant | December 27, 2023   |
| Grantees      | A total of 259 Selected Participants including the Connected Grantees as defined and set out below, employees of the Company, the business units companies <sup>(Note (1))</sup> and divisions who are primarily the persons in charge of the business units. |

|   |  |
|---|--|
| Number of H Shares underlying RSUs granted                        | 4,157,000  |
| Market price of the H Shares underlying RSUs on the Date of Grant | HK\$28.70 <sup>(Note (2))</sup>  |
| Vesting Period of the Shares underlying RSUs                      | The RSUs under the Grant shall be vested in April 2027 subject to the terms and conditions of the Grant (including the fulfillment of the performance targets set out hereunder)   |
| Performance targets   | <p>The vesting of the RSUs is subject to the corresponding performance targets and other requirements set out in the respective Award Letters, and specific vesting conditions are as follows:</p> <ol style="list-style-type: none"> <li>(1) the Company records more than 100% increase in the net profits attributable to equity shareholders of the Company in 2026 as compared to 2023; and</li> <li>(2) vesting at different tiers based on the accomplishment of profit targets of the respective business unit for 2024, 2025 and 2026 by the business units in which such employees serve.</li> </ol> |
| Clawback mechanism  | If the Selected Participant fails to fulfil the vesting conditions applicable to the relevant Awards, or any circumstances specified in the respective Award Letters arise, any RSUs granted but not yet vested to such Selected Participant shall be automatically forfeited and lapsed.  |

In relation to the Grant, the Company shall procure China Credit Trust Co., Ltd. (中誠信託有限責任公司) and COFCO Trust Co., Ltd. (中糧信託有限責任公司), independent third parties independent of the Company and its connected persons (as defined in the Listing Rules) as the Trustees to make on-market purchase of existing H Shares to satisfy the RSUs granted upon vesting. China Credit Trust Co., Ltd. (中誠信託有限責任公司) will hold 2,602,000 H Shares underlying the RSUs granted to certain connected persons and core connected persons, and COFCO Trust Co., Ltd. (中糧信託有限責任公司) will hold 1,555,000 H Shares underlying the RSUs granted to grantees who are not connected persons and core connected persons. The Company will provide sufficient funds to the Trustees for the acquisition of H Shares underlying the RSUs granted in the secondary market and to satisfy any other obligations in connection with the administration and vesting of the RSUs granted.

*Notes:* (1) Business units companies refer to management companies for each of our Group's key businesses with strategic importance to the Group's overall operation, and as of the date of this announcement, they refer to Yifantong Network Technology Co., Ltd. (億凡通網絡科技有限責任公司), Jiangsu Yunchang Network Technology Co., Ltd. (江蘇雲昌網絡科技有限公司), Jiangsu Jushixinchuang Network Technology Co., Ltd. (江蘇聚勢心創網絡科技有限公司), Qianyun Information Technology Co., Ltd. (阡耘信息科技有限責任公司), Huitong Datatech Smart Technology Co., Ltd. (匯通數科智能科技有限公司) and Huitongda New Energy Technology Co., Ltd. (匯通達新能源科技有限公司).

(2) Based on the closing price of HK\$28.70 per H Share as quoted on the Stock Exchange on December 27, 2023.

## CONNECTED GRANTEES

Among the Grant, 670,000 RSUs were granted to 13 connected persons of the Company (the "Connected Grantee(s)"), details of which were set out below:

| <b>Connected Grantees</b>                        | <b>Position in the Group</b>  |
|--|---|
| Xu Xiuxian                                       | Executive Director, the Chief Executive Officer and President of the Company          |
| Zhao Liangsheng                                  | Executive Director, the Chief Financial Officer and the Vice President of the Company |
| Sun Chao   | Executive Director and the Vice President of the Company                              |
| Li Wei   | Supervisor of the Company   |
| Mao Yijun  | Supervisor of the Company   |
| Wang Xinghua                                     | Supervisor of the Company   |
| Seven (7) other Connected Grantees <i>(Note)</i> | Employees of the business units companies   |

*Note:* These Connected Grantees are connected persons at the subsidiary level.

The independent non-executive Directors, namely Ms. Yu Lixin, Mr. Liu Xiangdong and Mr. Diao Yang, have approved the grant of RSUs to the Connected Grantees pursuant to Rule 6.3 of the RSU Scheme Rules.

Save as disclosed above, to the best knowledge, information and belief of the Directors, as at the date of this announcement, none of the other grantees of the RSUs is a connected person of the Company.

## LISTING RULES IMPLICATIONS

As the RSU Scheme is an employees' share scheme established for a wide scope of participants and the connected persons' aggregate interest in the Scheme is less than 30%, each of the Trustees does not constitute a connected person of the Company under Rule 14A.12(1)(b) of the Listing Rules.

The Connected Grantees are Directors, supervisors, chief executive and substantial shareholders of the Company and directors, supervisors and chief executive of the subsidiaries (other than insignificant subsidiaries) and therefore each of them is a connected person of the Company pursuant to Chapter 14A of the Listing Rules. Accordingly, the grant of RSUs to the Connected Grantees constituted a connected transaction of the Company under Chapter 14A of the Listing Rules.

Reference is made to the announcement of the Company dated April 6, 2023 in relation to the grant of RSUs. On April 6, 2023, the Company has granted 918,000 RSUs to the aforesaid Connected Grantees (the “**Previous Grant**”). Since the Previous Grant and the Grant are made within a 12-month period and are made to the Connected Grantees, the Previous Grant and the Grant shall be aggregated pursuant to Rule 14A.81 of the Listing Rules and treated as if they were one transaction, and the aggregate figures of the Previous Grant and the Grant shall be used for calculating the applicable percentage ratios.

Since the grant of RSUs to Connected Grantees was conducted on normal commercial terms or better and the applicable percentage ratios (both on a standalone basis and when aggregated with the Previous Grant) in respect of the grant of RSUs to each Connected Grantee are less than 0.1%, such grant of RSUs to the Connected Grantees is fully exempt from the reporting, announcement and independent Shareholders’ approval requirements according to Rule 14A.76 of the Listing Rules.

## **PURCHASE OF H SHARES PURSUANT TO THE RSU SCHEME**

With respect to the previous grant of RSUs, during the period from April 26, 2023 to December 27, 2023, the Trustee, China Credit Trust Co., Ltd. (中誠信託有限責任公司) made on-market purchase of a total of 3,426,600 H Shares (the “**Purchased H Shares**”) for the purpose of the RSU Scheme. Details of the latest information about the Purchased H Shares and the H Shares held by the Trustee on Trust under the RSU Scheme are as follows:

|   |   |  |
|---|---|--|
| Purchase period   | : | April 26, 2023 to<br>December 27, 2023 |
| Total number of the Purchased H Shares  | : | 3,426,600 H Shares                     |
| Percentage of the Purchased H Shares in the total number of issued H Shares as at the date of this announcement                           | : | Approximately 1.90%                    |
| Percentage of the Purchased H Shares in the total number of issued Shares as at the date of this announcement                             | : | Approximately 0.61%                    |
| Total consideration paid for the Purchased H Shares (excluding all related expenses, transaction levy, brokerage, tax, duties and levies) | : | Approximately<br>RMB94,965,556.71      |
| Average consideration per Purchased H Share (excluding all related expenses, transaction levy, brokerage, tax, duties and levies)         | : | Approximately HK\$29.024               |
| Total number of H Shares held in aggregate by the Trustee as at the date of this announcement   | : | 3,426,600 H Shares                     |

The Purchased H Shares are currently held by China Credit Trust Co., Ltd. (中誠信託有限責任公司) under the Trust for the benefit of the Selected Participants and subject to the terms and conditions of the RSU Scheme Rules and the Trust Deed.

Subject to the RSU Scheme Rules and compliance with all relevant laws, rules and regulations, the Board and/or the Delegatee will, depending on the market conditions, instruct the Trustees to continue to make on-market purchase of H Shares in due course.

By order of the Board  
**Huitongda Network Co., Ltd.**  
**Wang Jianguo**  
*Chairman*

Nanjing, the PRC  
December 27, 2023

*As at the date of this announcement, the Board comprises the Chairman and non-executive Director, namely Mr. Wang Jianguo; the executive Directors, namely Mr. Xu Xiuxian, Mr. Zhao Liangsheng and Mr. Sun Chao; the non-executive Directors, namely Mr. Cai Zhongqiu and Mr. Wang Ran; and the independent non-executive Directors, namely Ms. Yu Lixin, Mr. Liu Xiangdong and Mr. Diao Yang.*