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Yadea Group Holdings Ltd.

雅迪集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1585)

VOLUNTARY ANNOUNCEMENT AMENDMENTS TO SHARE AWARD SCHEME

Reference is made to the announcement of Yadea Group Holdings Ltd. (the “**Company**”) dated 23 July 2019 (the “**Announcement**”) in relation to the adoption of the share award scheme (the “**Share Award Scheme**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

Under the Share Award Scheme, the Shares to be awarded to the Selected Employee(s) could be satisfied either by (a) existing Shares purchased by the delegated administrators on the market at the prevailing market price (the “**Existing Shares Purchase Method**”); or (b) the new Shares issued by the Company and to be subscribed by the delegated administrators (the “**New Shares Issue Method**”). The Company hereby announces that on 17 June 2024, the Board has resolved to amend the Scheme Rules to discontinue the New Shares Issue Method (the “**Amendments**”) and the amended Share Award Scheme will be satisfied only by the Existing Shares Purchase Method. Save for the Amendments, all other terms under the Share Award Scheme remain unchanged. According to the Scheme Rules and applicable Listing Rules, the Amendments do not need to be approved by the shareholders of the Company.

As no new Shares will be issued under the amended Share Award Scheme, the amended Share Award Scheme will constitute a share scheme that is funded by existing Shares as referred to under Rule 17.01(1)(b) of the Listing Rules and shall be subject to the applicable requirements under Rule 17.12 of the Listing Rules.

By order of the Board
Yadea Group Holdings Ltd.
Dong Jinggui
Chairman

Hong Kong, 17 June 2024

As at the date of this announcement, Mr. Dong Jinggui, Ms. Qian Jinghong and Mr. Shen Yu are the executive Directors; Mr. Zhang Yiyin is the non-executive Director; and Mr. Wong Lung Ming, Mr. Chen Mingyu, Ms. Ma Chenguang and Ms. Liang Qin are the independent non-executive Directors.