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Nexteer Automotive Group Limited

耐世特汽車系統集團有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 1316)

VOLUNTARY ANNOUNCEMENT ADOPTION OF THE VALUE CREATION PLAN AND 2025 GRANT

Reference is made to the announcement of the Company dated July 8, 2024 regarding the value creation plan conditionally adopted by the Company (the “VCP”). As the VCP does not involve any grant of new shares to be issued by the Group or any share options over such new shares and is not funded by existing shares of the Group, the VCP, therefore, does not fall within the scope of, and is not subject to the requirements under Chapter 17 of the Listing Rules. As a result, this announcement is made on a voluntary basis.

The Board considered and approved the 2025 Grant pursuant to the VCP. The Board will grant Awards to Participants as follows:

GRANT OF AWARDS

Each Award of Performance Units shall entitle the Participant to a payment in cash based on the achievement of Performance Metrics over the Performance Period and such other terms and conditions specified by the Board and the RN Committees.

Each Award of Restricted Units shall entitle the Participant to a payment of cash based on the Participant’s continuous service over the Vesting Period and such other terms and conditions specified by the Board.

The Performance Units and the Restricted Units will not vest if the Company’s three-year average return on invested capital over the Performance Period is lower than 4.0%.

2025 GRANT

A total of 8,308,843 Awards were granted to thirteen (13) members of the senior management of the Company, of which 6,231,632 was Performance Units, and 2,077,211 was Restricted Units, which is equivalent to a total cash value of USD3,542,750.

Among the 8,308,843 Awards, 3,312,748 Awards were granted to two (2) executive Directors who are also senior management (one of whom is the Chief Executive Officer), details of which are as follows:

Date of grant:	November 13, 2024	
Grantees:	Zili LEI (Executive Director, Chief Executive Officer and Chairman)	Robin Zane MILAVEC (Executive Director and President, Chief Strategy Officer, Chief Technology Officer)
Number of Awards granted:	1,253,274 Performance Units and 417,758 Restricted Units	1,231,287 Performance Units and 410,429 Restricted Units
Beginning Share Price per terms of VCP:	HK\$3.313	
Closing price of the Shares on the Grant date as stated in the daily quotation sheets issued by the Stock Exchange:	HK\$3.15	
Vesting date:	December 31, 2027	
Validity period of the Awards:	January 1, 2025 through December 31, 2027	

The remaining eleven (11) grantees, being members of the senior management, were granted a total of 4,996,095 Awards, of which 3,747,071 was Performance Units, and 1,249,024 was Restricted Units.

In relation to the above VCP proposal and 2025 Grant, each of Mr. Zili LEI and Mr. Robin Zane MILAVEC had abstained from voting in respect of relevant resolution on approving the grant of the Awards to himself. The 2025 Grant will not result in any dilution effect on the shareholdings of existing Shareholders.

DEFINITIONS

“2025 Grant”	the grant of the Awards to certain Participants as approved by the Board on November 13, 2024 pursuant to the VCP
“Award”	means the grant of a Performance Unit or a Restricted Unit, which gives the Participant the right to receive a payment of cash having a value equivalent to the value of one or more Shares in the future, which is contingent on continuing service, the achievement of performance objectives, or other restrictions and contingencies, as determined by the Board, including provisions relating to dividend equivalent rights
“Beginning Share Price”	the average closing price per share of the Company for the twenty (20) trading dates immediately prior to the first trading day of the Performance Period
“Board”	the board of directors of the Company
“Company”	Nexteer Automotive Group Limited, a company incorporated on August 21, 2012 as an exempted company with limited liability under the laws of the Cayman Islands which is listed on the Stock Exchange (Stock Code: 01316)
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HKD”	Hong Kong dollars
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Participant”	means an individual participating in the VCP by reason of receipt of an Award
“Performance Measures”	means performance objectives approved by the Board
“Performance Metrics”	has the meaning given to this term in “Performance Metrics” above
“Performance Period”	means the period of time from January 1, 2025 to December 31, 2027, during which the Performance Measure will be measured to determine what, if any, Award has been earned

“Performance Unit”	the right to receive a payment of cash on the Vesting Date of the same value as that of an equivalent number of Shares earned based on the achievement of the Performance Metrics over the Performance Period
“Restricted Unit”	the right to receive a payment of cash of the same value as the value of an equivalent number of Shares on the Vesting Date
“RN Committees”	the remuneration committee and nomination committee of the Company
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“USD”	United States dollar(s)
“VCP”	means the value creation plan conditionally adopted by the Company on March 26, 2024
“Vesting Date”	the date on which an Award becomes fully vested, i.e., December 31, 2027
“Vesting Period”	the period of time from January 1, 2025 to December 31, 2027, during which the Participant’s continued employment with the Company is measured to determine what, if any, Award has been earned

By order of the Board
Nexteer Automotive Group Limited
LEI, Zili
Chairman and Chief Executive Officer

Hong Kong, 15 April, 2025

As at the date of this announcement, the Company’s Executive Directors are Mr. Zili LEI (Chairman and Chief Executive Officer), Mr. Robin Zane MILAVEC, the non-Executive Directors are Mr. Jian WANG, Ms. Wendong ZHANG and Mr. Kun QIAO, and the Independent non-Executive Directors are Mr. Jianjun LIU, Dr. Bin WANG and Mr. Yun YUE.