偉仕佳杰
VST ECS

VSTECS HOLDINGS LIMITED
偉 仕 佳 杰 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 856)
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GRANT OF SHARE OPTIONS

This announcement is made pursuant to rule 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The board of directors (the "**Board**" and the "**Directors**" respectively) of VSTECS Holdings Limited (the "**Company**") hereby announces that, on 23 June 2025, the Company granted a total of 29,400,000 share options (the "**Share Option(s)**") to subscribe for ordinary shares of par value of HK$0.10 each in the capital of the Company (the "**Shares**") under its share option scheme adopted on 23 June 2015 (the "**Share Option Scheme**") to certain employee participants, which include all Directors (collectively the "**Grantees**"), subject to the acceptance of the Grantees. Details of the grant of the Share Options are as follows:

Date of grant:	23 June 2025 (the "**Date of Grant**")
Exercise price of Share Options granted:	HK$7.29 per Share (the "**Exercise Price**"), which represents the highest of (i) the closing price of HK$7.25 per Share as stated in the daily quotation sheets issued by the Stock Exchange on 23 June 2025, being the Date of Grant; (ii) the average closing price of HK$7.29 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five trading days immediately preceding the date of grant; and (iii) the nominal value of each Share
Number of Share Options granted:	29,400,000 Share Options; each Share Option confers the right to subscribe for one Share at the Exercise Price.
Purchase price for the grant of the Share Options	HK$1

Closing price of the Shares on the date of grant:	HK$7.25 per Share
Vesting date and exercise period of the Share Options:	The Vesting date will be the third anniversary of the Date of Grant (the "**Vesting Date**") and the Share Options are exercisable within 5 Years from the Vesting Date
Performance targets:	The vesting of the Share Options is subject to satisfaction of the following performance targets: Compared to the revenue of such specified subsidiary of the Company as shown in the relevant grant letter (the "**Specified Subsidiary**") for the year ended 31 December 2024, the average growth rate of the Specified Subsidiary's revenue for the years ending 31 December 2025, 2026 and 2027 ("**FY2025-2027**") shall be higher than 20%. In the case that the average growth rate for FY2025-2027 is between 10% and 20%, the Board will determine the portion of the Share Options to be vested in the relevant Grantee based on the actual growth percentage achieved. No Share Options will be vested in the relevant Grantee if the average growth rate for FY2025-27 is less than 10%.
Clawback mechanism:	The Share Options will be automatically lapsed if the relevant Grantee leaves the Group before the vesting date.
Financial assistance:	There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to the Grantees to facilitate the purchase of the Shares which may be exercised under the Share Options.

The 29,400,000 Share Options were granted to all the Directors and certain full-time employees of the Group, details of which are as follows:

Grantees	**Position**	**Number of Share Options granted**
Li Jialin	Executive Director (who is also a substantial shareholder)	700,000
Ong Wei Hiam William	Executive Director	700,000
Chan Hoi Chau	Executive Director	700,000
Gu Sanjun	Executive Director	700,000
Li Yue	Executive Director	700,000
Zhang Dongjie	Non-executive Director	80,000
Li Wei	Independent Non-executive Director	80,000
Gao Yiyang	Independent Non-executive Director	80,000
Yu Dingheng	Independent Non-executive Director	80,000
65 employees of the Group	Various	25,580,000
	Total:	29,400,000

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of the Share Options to each of the above Directors had been approved by all the independent non-executive Directors ("**INED**"), save that the relevant INED had abstained from approving the resolution relating to the grant of the Share Options to him or her.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, save as disclosed in this announcement, as at the date of this announcement, none of the Grantees is: (i) a Director, chief executive, or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them; (ii) a participant with Share Options and awards granted and to be granted exceeding the 1% individual limit (as provided under Rule 17.03D of the Listing Rules); or (iii) a related entity participant or service provider (as defined in the Listing Rules) with Share Options granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares.

After the grant of the Share Options, 123,142,799 Shares will be available for future grant pursuant to the Share Option Scheme. However, the Share Option Scheme will expire on 23 June 2025 and no Share Options shall be granted thereafter.

By Order of the Board
VSTECS Holdings Limited
Lam Chung Sui
Company Secretary

Hong Kong, 23 June 2025

As at the date hereof, the Board comprises Mr. Li Jialin, Mr. Ong Wei Hiam William, Mr. Li Yue, Mr. Chan Hoi Chau and Mr. Gu Sanjun as executive directors; Mr. Zhang Dongjie as non-executive director; and Mr. Li Wei, Ms. Gao Yiyang and Mr. Yu Dingheng as independent non-executive directors.