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Keep Inc.

(A company incorporated in the Cayman Islands with limited liability)

(Stock Code: 3650)

GRANT OF RESTRICTED SHARE UNITS UNDER THE POST-IPO SHARE INCENTIVE PLAN

This announcement is made by the Company pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules.

The Board announces that on October 15, 2025, the Company granted 360,000 RSUs, representing an aggregate of 360,000 Shares, to 4 Grantees in accordance with the terms of the Post-IPO Share Incentive Plan, subject to acceptance by the Grantees.

The details of the RSUs granted are set out below:

Grant Date:	October 15, 2025
Number of RSUs granted:	A total of 360,000 RSUs, representing the same number of Shares and approximately 0.07% of the total issued Shares (excluding treasury shares) as at the date of this announcement.
Purchase price of the RSUs granted:	Nil
Closing price of the Shares on the Grant Date:	HK$5.05 per Share

Vesting period of the RSUs: 360,000 RSUs granted to 4 Grantees shall vest as follows:

- 50% shall vest on the second anniversary of the respective vesting commencement dates;
- 25% shall vest on the third anniversary of the respective vesting commencement dates; and
- 25% shall vest on the fourth anniversary of the respective vesting commencement dates.

None of the vesting period of the RSUs granted to the Grantees is less than 12 months after the Grant Date.

Performance targets: The vesting of the RSUs of the Grant is subject to the achievement of certain performance indicators and other requirements set out in the respective grant letter entered into between the Grantee and the Company, including the Grantee's individual annual performance. Upon each vesting date, the portion of RSUs that vests shall be subject to the Grantee's fulfilment of a specified threshold in their performance evaluations as determined by the Scheme Administrator prior to the vesting date.

Clawback mechanisms: In the event that (where applicable):

(i) a Grantee ceases to be an eligible participant by reason of: (a) termination of the Grantee's employment or contractual engagement with the Group for cause or without notice; (b) termination of the Grantee's employment or contractual engagement with the Group as a result of the Grantee having been charged, penalised or convicted or an offence involving the Grantee's integrity or honesty;

(ii) in the reasonable opinion of the Scheme Administrator, a Grantee has committed a serious breach of an internal policy or code of any member of the Group or agreement with any member of the Group, including the breach of a non-compete obligation imposed on the Grantee by the Group, and such breach is considered material;

(iii) in the reasonable opinion of the Scheme Administrator, a Grantee has engaged in serious misconduct or breaches the terms of the Post-IPO Share Incentive Plan in any material respect; or

(iv) in the reasonable opinion of the Scheme Administrator, RSUs to the Grantee will no longer be appropriate and aligned with the purpose of the Post-IPO Share Incentive Plan;

then the Board may make a determination at its absolute discretion that: (A) any RSU granted but not yet exercised shall immediately lapse, regardless of whether such RSUs have vested or not, and (B) with respect to any Shares delivered, or actual selling price paid, to the Grantee pursuant to any RSU granted under the Post-IPO Share Incentive Plan the Grantee shall be required to transfer back to the Company or its nominee (1) the equivalent number of Shares, (2) an amount in cash equal to the market value of such Shares or the actual selling price, or (3) a combination of (1) and (2).

Financial assistance: The Company did not provide any financial assistance to the Grantees to facilitate the purchase of Shares under the Post-IPO Share Incentive Plan.

REASONS FOR THE GRANT OF RSUS

The Grant is to (a) provide the Company with a flexible means of attracting, remunerating, incentivising, retaining, rewarding, compensating and/or providing benefits to eligible participants; (b) align the interests of eligible participants with those of the Company and Shareholders by providing such eligible participants with the opportunity to acquire proprietary interests in the Company and become Shareholders; and (c) encourage eligible participants to contribute to the long-term growth, performance and profits of the Company and to enhance the value of the Company and our Shares for the benefit of the Company and Shareholders as a whole. The Grant of RSUs is to reward the Grantees' performance and contributions to the Group, align the interests of the Grantees with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or increase in value of Shares, and to encourage and retain the Grantees to make contributions to the long-term growth and profits of the Group.

LISTING RULES IMPLICATIONS

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, none of the Grantees is (i) a Director, a chief executive, a senior manager, or a substantial shareholder of the Company, or an associate of any of them; or (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares (excluding treasury shares).

None of the Grant will be subject to approval by the Shareholders.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

Upon fulfilment of the vesting schedules and subject to the compliance with the Listing Rules, the 360,000 RSUs granted to the Grantees, if all vested, will be satisfied through: (i) the Shares issued pursuant to its Pre-IPO Share Incentive Plans, and/or (ii) issuance of new Shares.

As at the date of this announcement, after the Grant, an aggregate of 20,257,899 Shares will be available for further grant under the Scheme Mandate Limit, and 2,300,000 Shares will be available for future grants under the Service Provider Sublimit.

DEFINITION

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

"associate(s)"	shall have the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"chief executive(s)"	has the meaning as defined under the Listing Rules
"Company"	Keep Inc., an exempted company with limited liability incorporated in the Cayman Islands on April 21, 2015
"Director(s)"	the director(s) of the Company

"Grant"	the grant of 360,000 RSUs to Grantees in accordance with the Post-IPO Share Incentive Plan on the Grant Date
"Grantee(s)"	4 employees (excluding any Directors and senior management of the Company) of the Group who were granted RSUs in accordance with the Post-IPO Share Incentive Plan on the Grant Date
"Grant Date"	October 15, 2025
"Group"	the Company and its subsidiaries and consolidated affiliated entities from time to time
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Pre-IPO Share Incentive Plans"	the Amended and Restated 2016 Employee's Stock Option Plan adopted in June 2021 and the Amended and Restated 2021 Employee's Stock Option Plan adopted in June 2021, the principal terms of which are set out in "Statutory and general information – Pre-IPO Share Incentive Plans" in Appendix IV to the prospectus of the Company dated June 30, 2023
"Post-IPO Share Incentive Plan"	the post-IPO share incentive plan adopted by our Company immediately before Listing, the principal terms of which are set out in "Statutory and general information – Post-IPO Share Incentive Plan" in Appendix IV to the prospectus of the Company dated June 30, 2023
"RSU(s)" or "Restricted Share Unit(s)"	restricted share unit(s) granted under the Post-IPO Share Incentive Plan
"Scheme Administrator"	the Board and/or any committee of the Board or other person(s) to whom the Board has delegated its authority in accordance with the Post-IPO Share Incentive Plan
"Scheme Mandate Limit"	the total number of Shares which may be issued pursuant to all awards to be granted under the Post-IPO Share Incentive Plan and awards to be granted under any other share schemes of the Company is 10% of the Shares in issue on the date the Shares commence trading on the Stock Exchange (i.e. 52,567,199 Shares). For the avoidance of doubt, the Scheme Mandate Limit does not include Shares issued or to be issued pursuant to awards granted before the adoption date under the Company's pre-IPO share schemes

"service provider(s)"	shall have the same meaning as set out in Rule 17.03A of the Listing Rules and permitted under the Post-IPO Share Incentive Plan
"Service Provider Sublimit"	the total number of Shares which may be issued pursuant to all awards to be granted to service provider under the Post-IPO Share Incentive Plan is 2,500,000 Shares
"Share(s)"	ordinary share(s) in the share capital of the Company
"Shareholder(s)"	holder(s) of Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the meaning ascribed to it by the Listing Rules
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"vesting commencement date"	the commencement date of employment
"%"	per cent

By order of the Board
Keep Inc.
Wang Ning
Chairman, Executive Director and Chief Executive Officer

Hong Kong, October 15, 2025

As at the date of this announcement, the executive Directors are Mr. Wang Ning, Mr. Peng Wei and Mr. Liu Dong; and the independent non-executive Directors are Ms. Ge Xin, Mr. Shan Yigang and Mr. Wang Haining.