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China Yongda Automobiles Services Holdings Limited
（中國永達汽車服務控股有限公司）
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 03669)

GRANT OF SHARE OPTIONS UNDER THE SHARE OPTION SCHEME

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 April 2, 2026, the Company granted 45,000,000 Share Options to 40 Grantees pursuant to the Share Option Scheme, subject to acceptance.

DETAILS OF GRANT OF SHARE OPTIONS

Date of Grant : April 2, 2026

Grantees and number of Share Options granted : 45,000,000 Share Options were granted to the 40 Grantees under the Share Option Scheme, among which:

(i) 26,000,000 Share Options are granted to 2 Directors with details as follows:

Name of Grantees	Relationship with the Company	Number of Share Options granted
Mr. Xu Yue	Executive Director, vice-chairman of the Board, president and the chief executive officer of the Company	18,000,000

Name of Grantees	Relationship with the Company	Number of Share Options granted
Mr. Tang Liang	Executive Director and vice-president of the Company	8,000,000

(ii) 19,000,000 Share Options are granted to 38 employees of the Group (including certain senior managers).

In accordance with Rule 17.04(1) of the Listing Rules, the grant of the Share Options to the above Directors has been approved by the independent non-executive Directors. The Grantees who are Directors have also abstained from voting on the relevant Board resolution insofar as they were concerned.

The grant of the Share Options will not result in the total number of Share Options granted and to be granted to Grantees for the 12-month period up to and including the date of Grant exceeding 1% of the total issued shares of the Company. The grant of the Share Options is not subject to approval by the Shareholders.

Total number of Shares to be issued upon exercise of the Share Options in full : 45,000,000, which represent approximately 2.43% of the total issued Shares as at the date of this announcement. The new Shares, when being issued and allotted, shall rank pari passu among themselves and with the fully paid Shares in issue.

Exercise price of Share Options granted : HK$1.392, which represents the highest of (i) the closing price of HK$1.290 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the date of Grant, (ii) the average closing price of HK$1.392 per Share as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of Grant, and (iii) the nominal value of the Share, which is HK$0.01.

The Group will not provide any financial assistance to the Grantees to facilitate the exercise of Share Options under the Share Option Scheme.

Closing price of each Share on the date of Grant	:	HK$1.290
Average closing price of the Shares for the five business days immediately preceding the date of Grant	:	HK$1.392
Exercise period of Share Options granted	:	The Share Options shall be exercisable during the period as determined and notified by the Board in the respective offer letters of the Share Options, but shall expire in any event not later than the last day of the 10-year period after the date of Grant.
Vesting period of the Share Options granted	:	50% of the Share Options granted are to be vested on or after April 2, 2027 (i.e. 12 months after the date of Grant), and the remaining 50% of the Share Options granted are to be vested on or after April 2, 2028 (i.e. 24 months after the date of Grant).
Performance targets	:	The vesting of Share Options granted is subject to the performance criteria to be satisfied by the Grantees as specified in the respective offer letters of the Share Options, which comprise a mixture of attaining a satisfactory key performance indicators component (including, without limitation, the business performance and financial performance of the Group and/or department by reference to annual corporate targets and/or goals attained, market capitalization milestones and individual performance based on the periodic performance assessment and annual review results).
Clawback mechanism	:	Subject to the circumstances prescribed otherwise in the Share Option Scheme and the applicable laws, stock market or exchange rules (including the Listing Rules): (a) Where (i) the Grantee is a director or an employee of the Group, and

(ii) his/her employment ceases for any reason other than death or becoming permanently disabled as described in paragraph (c) below,

the Share Option(s) shall lapse after the date of such cessation, which date shall be his/her last actual working day with the Company or any subsidiary whether salary is paid in lieu of notice or not;

(b) Where

(i) the Grantee has committed any other act of fraud or dishonesty or serious misconduct, whether or not in connection with his/her employment or engagement by any member of the Group and whether or not it has resulted in his/her employment or engagement being terminated by the relevant member of the Group, or has been declared or adjudged to be bankrupt by a competent court or governmental body or has failed to pay his/her debts as they fall due (after the expiry of any applicable grace period) or has entered into any arrangement or composition with his/her creditors generally or an administrator has taken possession of any of his/her assets, or has been convicted of any criminal offence, or has been convicted of or is being held liable for any offence under or any breach of the Securities and Futures Ordinance or other securities laws or regulations in Hong Kong or any other applicable laws or regulations and the provisions of the bye-laws of the Company in force from time to time;

(ii) the Board at its absolute discretion determines that where the Grantee has failed to perform duties effectively or is involved in serious misconduct or malfeasance as being proved by the results of the economic responsibility audit and other reports, or has been committed a material misstatement in the financial statements of the Group;

(iii) the Board at its absolute discretion determines that the Grantee has failed to discharge, or failed to discharge properly, his/her duties and thereby resulting in serious loss in assets to the Company and other serious and adverse consequences;

(iv) the Board at its absolute discretion determines that the Grantee or his/her associate has committed any breach of any contract entered into between the Grantee or his/her associate on one part and the Group on the other part or that the Grantee has committed any act of bankruptcy or has become insolvent or is subject to any winding-up, liquidation or analogous proceedings or has made any arrangement or composition with his/her creditors generally;

(v) the Board at its absolute discretion determines that the Grantee has been involved in acceptance or solicitation of bribery, corruption, theft, leakage of trade and technical secrets, conducted connected transactions and other unlawful acts and misconducts, which prejudiced the interest and reputation of and caused significant negative impact to the image of the Group; or

(vi) the Board at its absolute discretion determines that the Grantee joins a competitor after leaving the Company or forming a competing business,

the Share Option(s) granted to such Grantee shall lapse on or after the date on which the Board has so determined; and

(c) Where the Grantee of an outstanding Share Option dies or becomes permanently disabled before exercising the Share Option in full or at all, the Share Option shall lapse after the date of his/her death or permanent disability. However, if the Board issues a written consent to his/her personal representatives within 60 days after the date of his/her death or permanent disability, the Share Option may be transferred to the personal representative as soon as practicable. For the avoidance of doubt, all vesting conditions previously imposed on such Share Option shall still apply.

REASONS FOR GRANT OF THE SHARE OPTIONS

The Company believes that the grant of the Share Options to the Grantees can provide incentive or reward to them so as to encourage them to make continuing effort and contribution to the Group. It also enables them to share results of the development of the Group and is in the best interests of the Group as a whole.

LISTING RULES IMPLICATIONS

The Stock Exchange has previously granted its approval of the listing of, and permission to deal in, new Shares which may be issued upon exercise of the Share Options which may be granted pursuant to the Share Option Scheme. Subsequent to aforementioned grant of the Share Options and as at the date of this announcement, there are 142,202,551 Shares available for future grants under the scheme mandate limit, being the limit on grants of share awards and/or options over new shares of the Company under the Share Option Scheme and all other share schemes of the Company approved at the annual general meeting of the Company held on June 1, 2023. No service provider sublimit is set by the Company.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, save as disclosed in this announcement, none of the other Grantees is (i) a Director, a chief executive, or a substantial shareholder of the Company, or an associate of any of them; (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 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, if any). None of the Grants will be subject to approval by the Shareholders.

DEFINITIONS

"associate(s)"	has the meaning ascribed to it under the Listing Rules

"Board"	the board of Directors
"Company"	China Yongda Automobiles Services Holdings Limited, an exempted company incorporated on November 7, 2011 in the Cayman Islands with limited liability, with its Shares listed on the Main Board of the Stock Exchange
"Director(s)"	the director(s) of the Company
"Grant"	the grant of 45,000,000 Share Options pursuant to the Share Option Scheme on April 2, 2026
"Grantees"	2 Directors and 38 employees granted with the Share Options pursuant to the Share Option Scheme on April 2, 2026
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
"related entity participant(s)"	has the meaning ascribed thereto in Chapter 17 of the Listing Rules
"Share(s)"	ordinary share(s) of nominal value of HK$0.01 each in the capital of the Company
"Share Option(s)"	share options granted under the Share Option Scheme
"Share Option Scheme"	the share option scheme adopted by the Company upon the approval by the Shareholders at the annual general meeting of the Company dated June 1, 2023
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"%"	per cent.

By order of the Board
China Yongda Automobiles Services Holdings Limited
Cheung Tak On
Chairman

The PRC, April 2, 2026

As at the date of this announcement, the Board comprises (i) five executive Directors, namely Mr. Cheung Tak On, Mr. Xu Yue, Mr. Cai Yingjie, Mr. Wang Zhigao and Mr. Tang Liang; (ii) one non-executive Director, namely Ms. Chen Yi; and (iii) three independent non-executive Directors, namely Ms. Zhu Anna Dezhen, Mr. Lyu Wei and Mr. Sun Minjie.