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YesAsia Holdings Limited
喆麗控股有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 2209)

(1) PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION

(2) PROPOSED AMENDMENTS TO THE POST-IPO SHARE OPTION SCHEME

(3) PROPOSED REFRESHMENT OF THE SCHEME MANDATE LIMIT

This announcement is made by YesAsia Holdings Limited (the "**Company**") pursuant to Rules 13.51(1) of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION

The board (the "**Board**") of directors (the "**Directors**") of the Company proposes to adopt the new articles (the "**Articles**") of association of the Company (the "**New Articles of Association**") for the purposes of, among other things, (i) enabling the Company to hold hybrid and electronic meetings and permitting electronic voting, to allow the shareholders of the Company (the "**Shareholders**") to virtually attend, participate and vote by means of specified conferencing application and/or communication facilities, and making corresponding amendments on the related proceedings and procedures as regards the general meetings of the Company; (ii) bringing the Articles in line with the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) in relation to the implementation of the treasury share regime for Hong Kong incorporated listed companies, the promotion of paperless corporate communication, and by removing outdated references and reflecting other changes in companies law; (iii) aligning with the Listing Rules amendments in relation to the further expansion of the paperless listing regime under the Listing Rules and implementation of the uncertificated securities market regime; and (iv) incorporating certain minor consequential and housekeeping amendments.

The Board will put forward the proposed adoption of the New Articles to the Shareholders for consideration and (if thought fit) approval as a special resolution at the forthcoming annual general meeting of the Company to be held on 18 June 2026 (the "**AGM**"). The New Articles shall become effective from the close of the AGM upon the passing of such special resolution at the AGM.

A circular containing, among other things, particulars relating to the proposed amendments and the proposed adoption of the New Articles, together with a notice convening the AGM, will be disseminated to the Shareholders in due course.

PROPOSED AMENDMENT TO THE POST-IPO SHARE OPTION SCHEME

The post-IPO share option scheme of the Company (the "**Post-IPO Share Option Scheme**") was adopted by the Company on 13 March 2021, which was conditional upon the listing of the Shares on the Stock Exchange and came into effect on 9 July 2021 (the "**Listing Date**").

In light of the amendments to Chapter 17 of the Listing Rules, the Board proposes to amend the Post-IPO Share Option Scheme to, among other things, bring the Post-IPO Share Option Scheme in line with the current Chapter 17 of the Listing Rules. The proposed amendments to the Post-IPO Share Option Scheme include, among others, expansion of the scope of eligible participants from comprising only "employee participants", to also cover "related entity participants" and "service providers" (respectively having the meanings as defined under Chapter 17 of the Listing Rules), lowering the scheme mandate limit of the Post-IPO Share Option Scheme (the "**Scheme Mandate Limit**") from 10% of the total number of issued shares of the Company (the "**Shares**") as at the Listing Date to 5% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the ordinary resolution approving the proposed amendments to the Post-IPO Share Option Scheme (the "**Amendment Date**") (subject to refreshment and adjustment in accordance with the terms of the amended Post-IPO Share Option Scheme) and allowing any option shares to be satisfied by the Company transferring or causing to transfer treasury shares or existing Shares (not being treasury shares), in addition to the issuance and allotment of new Shares, to the option holders upon exercise of the share options.

As the proposed amendments to the Post-IPO Share Option Scheme are considered to be material in nature, the proposed amendments to the Post-IPO Share Option Scheme will be subject to approval by the Shareholders, and the Company will put forward the proposed amendments to the Post-IPO Share Option Scheme to the Shareholders for consideration, and (if thought fit) approval as an ordinary resolution at the extraordinary general meeting (the "**EGM**") of the Company to be convened on 18 June 2026 immediately after the conclusion of the forthcoming AGM.

In light of the proposed expansion of the scope of eligible participants of the Post-IPO Share Option Scheme to also cover service providers, the proposed amendments to the Post-IPO Share Option Scheme also involves the adoption of a "service provider sublimit" (as defined under Chapter 17 of the Listing Rules) ("**Service Provider Sublimit**"), which is set at 1% of the total number of issued Shares as at the Amendment Date (excluding treasury shares), subject to refreshment and adjustment in accordance with the terms of the amended Post-IPO Share Option Scheme.

The adoption of the Service Provider Sublimit is conditional upon:

(i) the passing of an ordinary resolution by the Shareholders to approve the proposed amendments to the Post-IPO Share Option Scheme at the EGM;

(ii) the passing of an ordinary resolution by the Shareholders to approve the refreshment of the Scheme Mandate Limit at the EGM (please refer to the next section headed "PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT" for details); and

(iii) the listing committee of the Stock Exchange granting the approval of the listing of, and permission to deal in such number of Shares, representing 5% of the issued Shares as at the date of the EGM, which may fall to be allotted and issued pursuant to the exercise of the options that may be granted under the Scheme Mandate Limit so refreshed (please refer to the next section headed "PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT" for details).

PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT

The existing Scheme Mandate Limit of the Post-IPO Share Option Scheme was 39,539,079 Shares (as adjusted upon the share split which took effect on 9 June 2021), representing 10% of the then total number of issued Shares as at the Listing Date. There has not been any refreshment of the Scheme Mandate Limit since the adoption of the Post-IPO Share Option Scheme.

As at the date of this announcement, (i) an aggregate of 3,525,606 Options granted under the Post-IPO Share Option Scheme remained outstanding, entitling the holders thereof to subscribe for an aggregate of 35,256,060 Shares, representing approximately 8.4% of the number of Shares in issue, and (ii) the number of Shares available for future grant under the prevailing Scheme Mandate Limit of the Post-IPO Share Option Scheme is 1,286,893 Shares.

Given the prevailing Scheme Mandate Limit under the existing Post-IPO Share Option Scheme is almost fully utilized, the Board proposes to refresh the Scheme Mandate Limit to allow the Company to grant new Options representing in aggregate of up to 5% of the issued Shares at the Amendment Date pursuant to the amended Post-IPO Share Option Scheme. As at the date of this announcement, there were 417,981,389 Shares in issue. For illustrative purpose, if (i) the proposed amendments to the Post-IPO Share Option Scheme and (ii) the refreshment of the Scheme Mandate Limit are approved, and assuming that there is no change in the issued share capital of the Company from the date of this announcement to the EGM, the maximum number of Shares which may be issued upon exercise of all Options to be granted under the Post-IPO Share Option Scheme and all other share options and share awards to be granted under any other share schemes of the Company will be 20,899,069 Shares, being 5% of the Shares in issue as at the date of this announcement.

The refreshment of the Scheme Mandate Limit is conditional upon:

(i) the passing of an ordinary resolution by the Shareholders to approve the proposed amendments to the Post-IPO Share Option Scheme at the EGM;

(ii) the passing of an ordinary resolution by the Shareholders to approve the refreshment of the Scheme Mandate Limit at the EGM; and

(iii) the listing committee of the Stock Exchange granting the approval of the listing of, and permission to deal in such number of Shares, representing 5% of the issued Shares as at the date of the EGM, which may fall to be allotted and issued pursuant to the exercise of the Options that may be granted under the Scheme Mandate Limit so refreshed.

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares that may be issued pursuant to the exercise of the Options that may be granted under the refreshed Scheme Mandate Limit.

A circular containing, among other things, particulars relating to the (i) details of the proposed amendments to the Post-IPO Share Option Scheme (including the adoption of the Service Provider Sublimit) and the refreshment of the Scheme Mandate Limit, and (ii) principal terms of the amended Post-IPO Share Option Scheme together with the notice for the convening of the EGM, will be disseminated to the Shareholders in due course.

By order of the Board
YESASIA HOLDINGS LIMITED
Ng Sai Cheong
Company Secretary

Hong Kong, 24 April 2026

As of the date of this announcement, the Board comprises Mr. LAU Kwok Chu, Ms. CHU Lai King, Mr. CHU Kin Hang and Mr. HUI Yat Yan Henry as executive Directors; Mr. LUI Pak Shing Michael, and Mr. POON Chi Ho as non-executive Directors; and Mr. CHAN Yu Cheong, Mr. SIN Pak Cheong Philip Charles, and Mr. WONG Chee Chung as independent non-executive Directors.