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亞洲聯合基建控股有限公司

ASIA ALLIED INFRASTRUCTURE HOLDINGS LIMITED

(Incorporated in Bermuda with Limited Liability)

(Stock Code: 00711.HK)

PROPOSED ADOPTION OF 2026 SHARE OPTION SCHEME

This announcement is made by Asia Allied Infrastructure Holdings Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") pursuant to Rule 17.06A 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 2026 SHARE OPTION SCHEME

On 2 September 2022, the previous share option scheme adopted by the Company on 3 September 2012 (the "**2012 Share Option Scheme**") was expired. As at the date of this announcement, the Company has no valid and subsisting share scheme within the meaning of Chapter 17 of the Listing Rules.

The 2012 Share Option Scheme

The 2012 Share Option Scheme was adopted by the Company by way of a shareholder's resolution passed on 3 September 2012, which has expired on 2 September 2022 and no further options ("**Option(s)**") could be granted thereunder. As at the date of this announcement, there were no outstanding Options under the 2012 Share Option Scheme.

Proposed Adoption of 2026 Share Option Scheme

As at the date of this announcement, there was no other share scheme (as defined under Chapter 17 of the Listing Rules) in effect. In view of the expiration of the 2012 Share Option Scheme and in order to provide appropriate equity incentives or rewards to suitable and eligible persons for their contributions or potential contributions to the Group, the board of directors (the "**Board**" or the "**Directors**") of the Company proposes to seek approval by the shareholders of the Company (the

"**Shareholder(s)**") by way of ordinary resolution at the annual general meeting (the "**AGM**") which is scheduled to be held on 21 August 2026 to adopt the share option scheme (the "**2026 Share Option Scheme**") in accordance with Chapter 17 of the Listing Rules.

None of the Directors is a trustee of the 2026 Share Option Scheme or has any direct or indirect interest in the trustees of the 2026 Share Option Scheme, if any. As at the date of this announcement, to the best knowledge of the Directors and having made all reasonable enquiries, no Shareholder has any material interest in the proposed adoption of the 2026 Share Option Scheme. As such, no Shareholder is required to abstain from voting on the resolution in relation to the proposed adoption of the 2026 Share Option Scheme.

To the best knowledge and belief of the Directors, there is no voting trust or any other agreement or arrangement or understanding among the Shareholders, or entitlement or obligation whereby the Shareholder has or may have temporarily or permanently pass control over the exercise of voting right in the shares to a third party. There is no discrepancy between any Shareholder's beneficial shareholding interest in shares and the number of the share the Shareholder will control or vote at the AGM.

The key terms of the 2026 Share Option Scheme are set out below:

Purpose and objectives: The purpose of the 2026 Share Option Scheme is to enable the Group to grant Options to the eligible participants (the "**Eligible Participants**") as incentives or rewards for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group.

Duration: The 2026 Share Option Scheme shall be valid and effective for a period of ten (10) years commencing on the adoption date ("**Adoption Date**") after which period, no further Options may be offered or granted.

Eligible Participants:

(a) employee participant(s) (the "**Employee Participant(s)**");
(b) related entity participant(s); and
(c) service provider(s),

The eligibility of, and the terms of grant of Options to each of the Eligible Participants to an offer ("**Offer**") shall be determined by the Board from time to time on the basis of the Board's opinion as to his/her experience in the business of the Group, the length of his/her service with the Group, his/her contribution to the development and long-term growth of the Group and other factors as the Board may at its discretion consider appropriate.

Maximum number of shares available for subscription:

The total number of shares which may be allotted and issued or transferred out of treasury upon exercise of all Options to be granted under the 2026 Share Option Scheme and any other share scheme(s) of the Company must not, in aggregate, exceed 10% of the total number of issued shares (excluding treasury shares) entitled to attend and vote at the AGM as of the Adoption Date of the 2026 Share Option Scheme (the "**Scheme Mandate Limit**") unless the Company obtains an approval from the Shareholders.

Maximum entitlement of shares of each Eligible Participant:

The total number of shares which may fall to be issued or transferred out of treasury upon exercise of the Options and the options or awards granted under any other share scheme(s) of the Company (including both exercised or outstanding options but excluding any options and awards lapsed in accordance with rules of the 2026 Share Option Scheme) to each grantee ("**Grantee**") in any 12-month period up to and including the date of such grant shall not exceed 1% of the issued share capital of the Company (excluding treasury shares) for the time being.

Time of exercise of option:

Options for the time being outstanding may be exercised in whole or in part at any time during the period within which the Option may be exercised ("**Option Period**"), which shall be determined and notified by the Board to the Grantee but in any event shall not be more than ten years from the offer date of that Option (the ‘‘**Offer Date**’’).

Vesting period of option:

The vesting period for Options shall be determined by the Board and, in any case, shall not be less than 12 months. A shorter vesting period may be granted to an Employee Participant at the discretion of the Board in the following circumstances:

(a) grants of ‘‘make-whole’’ Options to new joiners to replace the share awards they forfeited when leaving the previous employer;

(b) grants of Options to an Employee Participant whose employment is terminated due to death or disability or occurrence of any out-of-control event;

(c) grants of Options with performance-based vesting conditions in lieu of time-based vesting criteria;

(d) grants of Options that are made in batches during a year for administrative and compliance reasons;

(e) grants of Options with a mixed or accelerated vesting schedule such as where the Option may vest evenly over a period of 12 months; and

(f) grants of Options with a total vesting and holding period of more than 12 months.

Subscription price: The subscription price in respect of any Option shall, subject to any adjustments made, be at the discretion of the Board, provided that it shall be at least the highest of:

(a) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet on the Offer Date, which must be a business day ("**Business Day**");

(b) the average closing price of the shares as stated in the Stock Exchange's daily quotations sheets for the five Business Days immediately preceding the Offer Date; and

(c) the nominal value of the share.

Performance target: There is no performance target attached to the Options.

The Board may determine and set any performance targets, which shall be stated in the Offer to the Grantee, to be attained before the exercise of an Option granted to the Grantee as the Board may think fit.

Clawback mechanism: Unless the Board otherwise determined and stated in the offer of the grant of Options to a Grantee, there is no clawback mechanism under the 2026 Share Option Scheme to recover or withhold the remuneration (which may include any Options granted) to any Eligible Participants.

The clawback of Options granted to the Directors and senior management of the Group, and any grants of Options to the Directors and senior management of the Group without clawback, shall be further subject to the approval of the Board and the remuneration committee of the Board and any other requirements under the Listing Rules.

Adoption conditions

The 2026 Share Option Scheme is conditional upon:

(a) the Stock Exchange granting the listing of and the permission to deal in such number of shares representing the Scheme Mandate Limit to be allotted and issued by the Company pursuant to the exercise of Options in accordance with the terms and conditions of the 2026 Share Option Scheme; and

(b) passing of an ordinary resolution by the Shareholders to approve and adopt the 2026 Share Option Scheme in the general meeting of the Shareholders and to authorise the Board to grant Options to subscribe for shares thereunder and to allot, issue and deal with shares (including the sale and transfer of treasury shares out of treasury) pursuant to the exercise of any Options granted under the 2026 Share Option Scheme.

Application for listing

An application will be made to the Stock Exchange for the approval of the listing of, and the permission to deal in, the shares to be issued pursuant to the exercise of the Options to be granted under the 2026 Share Option Scheme.

GENERAL

The adoption of the 2026 Share Option Scheme shall be subject to, among other things, passing of an ordinary resolution by the Shareholders at the AGM. A circular containing, among others, details of the 2026 Share Option Scheme and a notice convening the AGM will be despatched to the Shareholders as soon as practicable.

As at the date of this announcement, the adoption of the 2026 Share Option Scheme is subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
ASIA ALLIED INFRASTRUCTURE HOLDINGS LIMITED
Pang Yat Ting, Dominic
Chairman

Hong Kong, 29 July 2026

As at the date of this announcement, the executive directors of the Company are Mr. Pang Yat Ting, Dominic, Mr. Xu Jianhua, Jerry and Ir Dr. Pang Yat Bond, Derrick JP, the non-executive directors of the Company are Ms. Wong Wendy Dick Yee, Dr. Yim Yuk Lun, Stanley SBS BBS JP and Mr. Chung Ho Tai, Francke, and the independent non-executive directors of the Company are Mr. Wu William Wai Leung, Mr. Lam Yau Fung, Curt, Mr. Ho Gilbert Chi Hang and Dr. Yen Gordon.