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GigaDevice

GigaDevice Semiconductor Inc.

兆易創新科技集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3986)

GRANT OF AWARD SHARES UNDER THE 2026 H SHARE AWARD SCHEME

References are made to the circular of GigaDevice Semiconductor Inc. (the “**Company**”) dated August 18, 2026 (the “**Circular**”) and the poll results announcement dated September 9, 2026 in relation to, among other things, the proposed adoption of the 2026 H Share Award Scheme of the Company (the “**2026 H Share Award Scheme**”). Unless otherwise defined in this announcement, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The 2026 H Share Award Scheme was approved and adopted by the Shareholders at the 2026 third extraordinary general meeting held on September 9, 2026. The Board of Directors (the “**Board**”) announces that on September 28, 2026 (the “**Grant Date**”), the Company granted an aggregate of 1,487,900 Awards (the “**Grant**”) to a total of 478 Eligible Participants pursuant to the 2026 H Share Award Scheme, involving 1,487,900 H Award Shares, subject to acceptance by the relevant Grantees. Details of which are set out below:

Grant Date:	September 28, 2026
Grantees:	A total of 478 Eligible Participants, comprising 473 Employee Participants and 5 Service Provider Participants
Number of Awards Granted and Number of Award Shares Involved:	an aggregate of 1,487,900 Awards, of which 1,474,800 Awards are granted to Employee Participants and 13,100 Awards are granted to Service Provider Participants, representing 1,487,900 H Award Shares
Purchase Price of the Award Shares:	RMB1.00 per H Share
Closing Price of the H Shares on the Grant Date:	HK\$448.20 per H Share

Vesting Period for the Award Shares:	The Award Shares under the Grant will vest in accordance with the following schedule: (i) 25% of the Award Shares under the Grant will vest upon the expiry of 12 months from the Grant Date; (ii) 25% of the Award Shares under the Grant will vest upon the expiry of 24 months from the Grant Date; (iii) 25% of the Award Shares under the Grant will vest upon the expiry of 36 months from the Grant Date; and (iv) 25% of the Award Shares under the Grant will vest upon the expiry of 48 months from the Grant Date.
Performance Targets Attached to the Grant:	The vesting of the Award Shares under the Grant is subject to the achievement of certain performance targets and other requirements set out in the respective Grant Letters entered into between the Grantees and the Company, including the Company's performance and the Grantee's individual performance. The Board and/or the authorized person(s) will conduct assessments from time to time by comparing the performance with the pre-set targets to determine whether such targets have been met and the extent to which they have been achieved.
Clawback Mechanism:	In the event of any of the following circumstances, the relevant Grantees shall be deemed to be no longer an Eligible Participant, the unvested Award Shares granted to such Grantee shall immediately and automatically lapse, and the clawback mechanism will be triggered: (a) the relevant Grantee engages in any misconduct (regardless of whether the Grantee's continuous service has ceased); (b) at any time (regardless of whether the Grantee's continuous service has ceased), the Grantee provides any type of service to, or invests in any manner in, any competitive entity (except for purchasing an aggregate of not more than 1% of such competitive entity's equity in the open market), or otherwise violates any non-competition undertaking given to the Group; (c) the Grantee causes serious damage to the Group's interests, discloses the Group's commercial or technical secrets, violates the Group's confidentiality agreement, breaches his/her employment contract or the Group's internal rules and regulations, or engages in serious violations of laws and disciplines;

- (d) the Grantee fails to perform or properly perform his/her duties, causing significant asset losses and other material adverse effects to the Group;
- (e) the Grantee receives or solicits bribes, engages in corruption or theft that damages the interests and reputation of the Group, or engages in other illegal acts with material adverse effects on the Group's image, and has been penalized therefor;
- (f) the Grantee maliciously destroys the Group's materials and resources;
- (g) the Grantee is convicted of, or held legally liable for, a violation of the Securities and Futures Ordinance, other securities laws or regulations of Hong Kong, or any other applicable laws or regulations in force from time to time; or
- (h) any other act which the Board and/or the authorized person(s) in good faith determines to justify termination of the relevant Grantee's contract.

Under such circumstances, unless the Board and/or the authorized person(s) in their absolute discretion decides otherwise, the Company shall have the right to: (i) require the Grantee to repay to the Company all proceeds (including any dividends received) generated from the sale or transfer of vested Award Shares; (ii) deduct from any amounts owed by any member of the Group to the Grantee an equivalent amount or value of Award Shares; and/or (iii) require the Grantee to return the vested but unsold Award Shares.

The Board and/or the authorized person(s) may require a Grantee to sell all vested Award Shares within six (6) months after such Grantee ceases to be an Eligible Participant, in order to comply with applicable foreign exchange control regulations.

Financial Assistance:

As at the date of this announcement, neither the Company nor any of its subsidiaries have made any arrangements to provide financial assistance to any Grantee to assist in the purchase of H Shares under the 2026 H Share Award Scheme.

REASONS FOR AND BENEFITS OF THE GRANT

The Board considers that the Grant to the Employee Participants under the 2026 H Share Award Scheme will assist the Group in attracting and retaining outstanding talents, motivate them to contribute to the operating performance and development of the Group, and promote the sustainable development of the Group. The Service Provider Participants who are granted Award Shares are specialized human resources (dispatched personnel) provided to the Group by overseas labor dispatch agencies, who provide services on a continuing or recurring basis in the ordinary and usual course of the Group's business, and perform relevant functions complementary to those of the Group's own employees. The Board has taken into account their professional experience, service performance, term of cooperation, as well as actual and expected contributions to the Group's overseas operations and business development. The Board considers that the Grant serves to recognize and motivate such personnel, strengthen their commitment to long-term service, secure the continuity and stability of their services, and align their interests with those of the Company and the Shareholders; therefore, the Grant is in line with the purposes of the 2026 H Share Award Scheme and in the interests of the Company and the Shareholders as a whole.

Based on the above considerations, the Board (including all the independent non-executive Directors) is of the view that the terms of the Grant to the Eligible Participants are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

This Grant does not include any Director or General Manager of the Company. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, none of the Grantees was (i) a Director, chief executive, substantial Shareholder, 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 under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider participant with share options and awards granted and to be granted exceeding 0.1% of the relevant class of Shares in issue (excluding Treasury Shares) of the Company within any 12-month period up to and including the Grant Date. The Grant is not subject to Shareholders' approval.

NUMBER OF H SHARES AVAILABLE FOR FUTURE GRANT

As at September 9, 2026 (being the Adoption Date of the 2026 H Share Award Scheme), the Company had 703,971,427 Shares in issue. Accordingly, the Scheme Limit under the 2026 H Share Award Scheme is 70,397,142 H Shares, and the Service Provider Sublimit is 7,039,714 H Shares.

As at the date of this announcement, immediately following the Grant, the number of Shares available for future Grant under the Scheme Limit of the 2026 H Share Award Scheme is 68,909,242 H Shares; and the number of Shares available for future Grant under the Service Provider Sublimit is 7,026,614 H Shares.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares of the Company.

By order of the Board
GigaDevice Semiconductor Inc.

Mr. Zhu Yiming
Chairman of the Board and Executive Director

Beijing, the PRC, September 28, 2026

As at the date of this announcement, the Board comprises: (i) Mr. Zhu Yiming, Mr. He Wei and Mr. Hu Hong as executive Directors; (ii) Ms. Wen Tian as a non-executive Director; and (iii) Mr. Zhou Haitao, Dr. Qian He, Ms. Yeung Siuman Shirley, Dr. Chen Jie and Mr. Zheng Xiaodong as independent non-executive Directors.