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YAOPOP HOLDINGS LIMITED
耀寶控股有限公司
(formerly known as SEM Holdings Limited)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9929)

GRANT OF AWARDS UNDER THE 2026 SHARE SCHEME

References are made to the announcement of Yaopop Holdings Limited (formerly known as SEM Holdings Limited, the "**Company**") dated August 27, 2026 (the "**Announcement**") and the circular of the Company dated August 27, 2026 (the "**Circular**") in relation to, among other things, the proposed adoption of the 2026 Share Scheme of the Company. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement and the Circular.

The 2026 Share Scheme was approved at the Extraordinary General Meeting (the "**EGM**") of the Company held on September 15, 2026. On November 11, 2026, the board of directors (the "**Board**") of the Company resolved to, among other things, grant a total of 4,610,000 Restricted Share Units (the "**RSUs**"), involving an aggregate of 4,610,000 Shares to certain Eligible Participants under the 2026 Share Scheme (the "**Grant(s)**").

Details of grant of RSUs:

Number of RSUs granted:	4,610,000 RSUs involving 4,610,000 Shares
Grant Date:	November 11, 2026

A summary of the Grantees and their grants is set out below:

Grantees	Number of RSUs granted	Percentage of the total issued shares of the Company
Ms. Liang Meifeng	640,000	0.032%
Mr. Bian Dayun	950,000	0.048%
12 Employee Participants	3,020,000	0.151%
Total	**4,610,000**	**0.231%**

Purchase Price of the RSUs Granted: Nil

Closing Price of the Shares on the Grant Date: HK$1.250 per Share

Vesting Period of the Grants: Subject to the relevant Eligible Participants remaining Eligible Participants and the satisfaction of the applicable vesting conditions and performance targets set out in the relevant Award Letter, the RSUs shall vest as follows:

100% of the RSUs shall vest within a period between 2 and 6 months after the date of grant pursuant to the vesting schedule specified in the Award Letter.

The Remuneration Committee of the Board (including the independent non-executive Directors) considered the Grantees' past contribution to the Group and the expected significant contribution they will make to the Group, his/her expected future contribution and the need to retain and incentivise key talent. In light of these factors, the Remuneration Committee of the Board (including the independent non-executive Directors) is of the view that a vesting period less than 12 months for the grant of the RSUs to certain Grantees is appropriate for retaining, incentivising and rewarding the Grantees, as well as encouraging the Grantees to continuously contribute to the operation, development and long-term success and growth of the Group, which is in line with the purpose of the 2026 Share Scheme.

Performance Targets Attached to the Grants:	The vesting of the RSUs of the Grants is subject to the achievement of certain individual performance targets and other requirements set out in the respective Award Letter entered into between a Grantee and the Company. From time to time, the Scheme Administrator will conduct an assessment to compare performance against pre-established targets in order to determine whether and to what extent such targets have been achieved. In respect of certain Grantees whose awards are subject to a vesting period of less than 12 months, individual performance based vesting conditions also had been imposed on the individual Grantees with respect to such awards. In view of these performance targets, which fall within the specific circumstances in which a vesting period shorter than 12 months is permitted under the Scheme, the Remuneration Committee is of the view that the vesting period for such Awards is appropriate and in line with the purposes of the Scheme.
Clawback mechanism:	In the event that: (a) a Grantee ceases to be an Eligible Participant by reason of: (i) termination of the Grantee's employment or contractual engagement with the Group for cause or without notice; (ii) termination of the Grantee's employment or contractual engagement with the Group as a result of the Grantee having been charged, penalised or convicted of an offence involving the Grantee's integrity or honesty; (b) 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;

(c) in the reasonable opinion of the Scheme Administrator, a Grantee has engaged in serious misconduct or breaches the terms of the Scheme in any material respect; or

(d) in the reasonable opinion of the Scheme Administrator, an Award to the Grantee will no longer be appropriate and aligned with the purpose of the Scheme;

then the Scheme Administrator may make a determination at its absolute discretion that: (A) any RSUs granted but not yet vested and allotted shall immediately lapse, and (B) with respect to any Shares delivered or cash payment paid, to the Grantee pursuant to any RSUs granted under the Scheme, the Grantee shall be required to transfer back to the Company or its nominee (1) the equivalent number or a portion of Shares, (2) an amount in cash equal to the market value of such Shares or the cash payment, or (3) a combination of (1) and (2).

Financial assistance: As at the date of this announcement, there are no arrangements for the Company or any of its subsidiaries to provide financial assistance to any Grantee to facilitate his or her purchase of Shares under the 2026 Share Scheme.

REASONS FOR AND BENEFITS OF THE GRANTS

The Board considers that the Grants to the Eligible Participants under the 2026 Share Scheme provide the Company with a flexible means of incentivising, attracting and retaining, and providing benefits to the Eligible Participants and may encourage them to contribute to the business performance and development of the Company.

Having considered the above, the Remuneration Committee and the Board (including all the independent non-executive directors) are of the view that the terms of the Grants to the Eligible Participants are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement:

(i) no Grantee who is a Director, a chief executive, a substantial Shareholder, or an associate (as defined under the Listing Rules) of any of them (including Ms. Liang) with options and awards granted and to be granted exceeding 0.1% of the total issued Shares (excluding treasury shares) in any 12-month period up to and including the date of the Grants;

(ii) no Grantee has been granted and to be granted, options and awards which, in aggregate, exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or

(iii) no related entity participant or service provider with options and awards granted and to be granted exceeding 0.1% of the total issued Shares (excluding treasury shares) in any 12-month period up to and including the date of the Grants. The Grants are not subject to approval by the Shareholders.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

The maximum number of Shares that may be granted under the 2026 Share Scheme would be 200,000,000 Shares. After the grant of awards to the Eligible Participants under the Grants, as at the date of this announcement, an aggregate of 195,390,000 Shares will be available for future grant under the Scheme Mandate Limit.

By order of the Board
Yaopop Holdings Limited
Mr. Yao Shuobin
Chairman and Non-executive Director

Hong Kong, November 11, 2026

At the date of this announcement, the Board comprises Ms. Liang Meifeng as Executive Director; Mr. Yao Shuobin as Non-executive Director; and Dr. Huang Mingxin, Dr. Zang Yunzhi and Mr. Gavin JL Feng as Independent Non-executive Directors.