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**YIXIN GROUP LIMITED**

**易鑫集团有限公司**

*(incorporated in the Cayman Islands with limited liability and  
carrying on business in Hong Kong as “Yixin Automotive Technology Group Limited”)  
(Stock Code: 2858)*

## **GRANT OF SHARE AWARDS UNDER THE 2024 SHARE SCHEME**

The Board announces that on May 13, 2025, the Company granted 4,000,000 Share Awards to the Grantee under the 2024 Share Scheme.

Details of the grant of Share Awards are as follows:

<b>Date of grant:</b>	May 13, 2025
<b>Grantee and the number of Share Awards granted:</b>	4,000,000 Share Awards to the Grantee. The Grantee is an Eligible Participant under the 2024 Share Scheme.
<b>Market price of the Share on the grant date and its market value:</b>	Based on the closing price of HK\$2.09 per Share as quoted on the Stock Exchange on the date of this announcement, the market value of the Shares Awards granted to the Grantee amounts to approximately HK\$8,360,000.
<b>Consideration for the Share Awards:</b>	Nil. No amount is payable on application or acceptance of the Share Awards granted.
<b>Vesting period of the Share Awards granted:</b>	Subject to the fulfilment of the performance target as set out below, all the Share Awards granted shall vest in five equal installments on each of the first, second, third, fourth and fifth anniversaries of the date of the Grant.

**Performance targets of the Share Awards granted:**

Each vesting of the Share Awards granted to the Grantee is subject to the achievement of the performance targets by the Company for each corresponding financial year during the vesting period. The number of Share Awards to be vested at each Vesting Date shall be determined based on the following formula:

<b>Performance target</b>	<b>Number of Share Awards to be vested</b>
If the Adjusted Net Profit Benchmark is less than HK\$2 billion	0
If the Adjusted Net Profit Benchmark is equal to or more than HK\$2 billion but less than HK\$2.5 billion	$(1/3 \times N/5 - \text{Vesting Percentage}) \times \text{Total Share Awards}$
If the Adjusted Net Profit Benchmark is equal to or more than HK\$2.5 billion but less than HK\$3 billion	$(2/3 \times N/5 - \text{Vesting Percentage}) \times \text{Total Share Awards}$
If the Adjusted Net Profit Benchmark is equal to or more than HK\$3 billion	$(1 \times N/5 - \text{Vesting Percentage}) \times \text{Total Share Awards}$

where:

*Adjusted Net Profit Benchmark = the higher of (i) the Adjusted Net Profit in the corresponding financial year of vesting and (ii) the Adjusted Net Profit of any previous financial year(s) of vesting(s)*

*N = the relevant year of vesting*

*Vesting Percentage = the percentage of Share Awards already vested at the relevant year as compared to the total number of Share Awards granted*

*Total Share Awards = the total number of Share Awards granted*

For the avoidance of doubt, vesting will only occur at each Vesting Date (subject to the achievement of the performance targets). The vesting period will remain at five years and will not be shortened even if the aforementioned performance targets are met ahead of schedule.

**Clawback Mechanism:** In the event that: (i) the grantee ceases to be an Eligible Participant by reason of the termination of his/her employment or contractual engagement with the Group or Related Entity for cause or without notice or with payment in lieu of notice; (ii) the grantee has been convicted of a criminal offense involving his/her integrity or honesty; or (iii) in the reasonable opinion of the Board, the grantee has engaged in serious misconduct or breaches the terms of the 2024 Share Scheme, in any material respect, then the Board may make a determination at its absolute discretion that: (A) any share options issued to that grantee but not yet exercised shall immediately lapse, regardless of whether such share options have vested or not, (B) with respect to any Award Shares issued or transferred to that grantee, the grantee shall be required to transfer back to the Company or its nominee (1) the equivalent number of Shares, (2) an amount in cash equal to the market value of such Shares, or (3) a combination of (1) and (2), and/or (C) with respect to any Award Shares held by the trustee for the benefit of the grantee, those Award Shares shall no longer be held on trust for nor inure to the benefit of the grantee.

## **LISTING RULES IMPLICATIONS**

The Grant has been approved by the Board, including all of the independent non-executive Directors, as well as the Remuneration Committee.

The Grantee is (i) not a Director, chief executive or substantial shareholder of the Company, or any of their respective associates; (ii) not a participant with share awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D(1) of the Listing Rules; and (iii) not a Related Entity Participant. The Grant is not subject to the approval by the Shareholders.

In addition, no financial assistance has been or will be provided by the Group to the Grantee for the purchase of Shares under the said grants under the 2024 Share Scheme.

## **REASONS FOR AND BENEFITS OF THE GRANT**

The Grant is intended to provide a means by which the Grantee of the Grant could benefit from increases in value of the Shares in the future; it also forms part of the remuneration of the Grantee. The Grant will encourage the Grantee to work towards enhancing the value of the Company and the Shares for the benefits of the Company and Shareholders as a whole by continuously contributing his/her strong work performance, expertise, industry knowledge and strategic guidance to the Group in building the long-term success of the Group.

## **NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT**

The number of Shares available for future grant under the Scheme Mandate Limit (after taking into account of the Grant) is expected to be 30,686,683 Shares.

## **GENERAL**

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

## DEFINITIONS

<b>“2024 Share Scheme”</b>	the share scheme of the Company adopted by the Company on June 27, 2024
<b>“Adjusted Net Profit”</b>	the adjusted net profit of the Company (non-IFRSs financial measures), which was determined based on the net profit as set out in the audited consolidated financial statements of the Company prepared in accordance with IFRSs after eliminating the effect of certain non-cash items and one-time events, namely fair value changes arising from investee companies, impairment loss on investment in an associate, negative goodwill in relation to bargain purchase, amortization of intangible assets resulting from asset and business acquisitions and share-based compensation expenses, and any related tax impact
<b>“associate(s)”</b>	has the meaning ascribed to it under the Listing Rules
<b>“Award Shares”</b>	new Shares (including treasury Shares) underlying an Award under the 2024 Share Scheme
<b>“Board”</b>	the board of Directors
<b>“chief executive”</b>	shall have the meaning given to it in the Listing Rule
<b>“Company”</b>	Yixin Group Limited 易鑫集团有限公司, an exempted company with limited liability incorporated under the laws of the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2858)
<b>“Consolidated Affiliated Entity”</b>	the entity the Company controls through a series of contractual arrangements, namely Beijing Xulu Information Technology Co., Ltd.* (北京序祿信息科技有限公司), formerly known as Beijing Yixin Information Technology Co., Ltd.* (北京易鑫信息科技有限公司), a company established under the laws of the PRC
<b>“Director(s)”</b>	the director(s) of the Company
<b>“Employee Participant”</b>	any person who is an employee (whether full-time or part-time), director or officer of any member of the Group, including persons who are granted Awards under the 2024 Share Scheme as an inducement to enter into employment contracts with any member of the Group; provided that a person shall not cease to be an employee in the case of (a) any leave of absence approved by the relevant member of the Group; or (b) any transfer of employment among members of the Group or any successor, and provided further that a person shall, for the avoidance of doubt, cease to be an employee with effect from (and including) the date of termination of his/her employment

<b>“Eligible Participant”</b>	an eligible participant under the 2024 Share Scheme, which may be an Employee Participant or a Related Entity Participants
<b>“Grant”</b>	the grant of 4,000,000 Share Awards to the Grantee under the 2024 Share Scheme as detailed in this announcement
<b>“Grantee”</b>	the grantee, who is an Employee Participant and is not Director, chief executive, substantial shareholder or senior manager of the Company
<b>“Group”</b>	the Company, its subsidiaries and the Consolidated Affiliated Entity
<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region of the People’s Republic of China
<b>“IFRS”</b>	International Financial Reporting Standards
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on the Stock Exchange
<b>“Related Entity”</b>	(i) a holding company of the Company; (ii) subsidiaries of the holding company of the Company other than members of the Group; or (iii) an associated company of the Company
<b>“Related Entity Participant”</b>	any person who is an employee (whether full-time or part-time), director or officer of a Related Entity
<b>“Remuneration Committee”</b>	the remuneration committee of the Board
<b>“Scheme Administrator”</b>	the Board and/or any committee of the Board or other persons to whom the Board has delegated its authority in accordance with the scheme rules of the 2024 Share Scheme
<b>“Scheme Mandate Limit”</b>	shall have the meaning set out in the Scheme Rules, as increased, refreshed or renewed from time to time in accordance with the Scheme Rules, the total number of Shares which may be issued in respect of all award(s) involving issue of new Share(s) that may be granted under the 2024 Share Scheme, i.e. 652,406,551 Shares
<b>“Scheme Rules”</b>	the rules relating to the 2024 Share Scheme as amended from time to time
<b>“senior manager”</b>	shall have the meaning ascribed to it under Rule 17.01A of the Listing Rules
<b>“Share(s)”</b>	ordinary share(s) in the share capital of the Company with a par value of US\$0.0001 each

<b>“Shareholders”</b>	holder(s) of Share(s) from time to time
<b>“Share Award”</b>	an award which vests in the form of the right to subscribe for and/or be issued such number of Shares as the Scheme Administrator may determine at the issue price in accordance with the terms of the 2024 Share Scheme
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited
<b>“subsidiary(ies)”</b>	has the meaning ascribed to it in the Listing Rules
<b>“treasury Shares”</b>	shall have the meaning given to it in the Listing Rules
<b>“Vesting Date”</b>	the date on which an Award (or part thereof) is to vest in the relevant grantee following which the grantee may exercise the Award, as determined from time to time by the Scheme Administrator pursuant to the Scheme Rules
<b>“%”</b>	per cent

\* *for identification purpose only*

By Order of the Board  
**Yixin Group Limited**  
 易鑫集团有限公司  
**Andy Xuan Zhang**  
*Chairman*

Hong Kong, May 13, 2025

As at the date of this announcement, the Directors are:

<b>Executive Directors</b>	Mr. Andy Xuan Zhang, Mr. Rodney Ling Kay Tsang and Mr. Dong Jiang
<b>Independent non-executive Directors</b>	Mr. Tin Fan Yuen, Mr. Chester Tun Ho Kwok, Ms. Lily Li Dong and Mr. Henry Chi Hung Yim