

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



RAZER INC.

雷蛇*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1337)

GRANT OF AWARDS OF RESTRICTED STOCK UNITS UNDER THE 2016 EQUITY INCENTIVE PLAN

1. Introduction

On January 1, 2022, the Company granted Awards in respect of an aggregate of 362,494 RSUs under the 2016 Equity Incentive Plan to employees of the Group eligible to receive Awards under the 2016 Equity Incentive Plan.

For further details of the 2016 Equity Incentive Plan, please refer to the Prospectus.

2. Grant of Awards

The 362,494 RSUs (representing 362,494 underlying Shares) granted under the Awards represent approximately 0.0041% of the issued share capital of the Company as at the date of this announcement. Based on the closing price of the Shares on the Stock Exchange as of December 31, 2021 of HK\$2.42 per Share, the market value of the Shares underlying the Awards is approximately HK\$877,235.48.

To facilitate the administration of the 2016 Equity Incentive Plan and as disclosed in the Prospectus, an aggregate of 708,104,004 Shares were issued to the RSU Trustee on the Listing Date. An additional 150,000,000 new Shares were issued to the RSU Trustee on November 1, 2019, and an additional 66,472,658 new Shares were issued to the RSU Trustee on March 25, 2021. As at November 30, 2021, an aggregate of 54,506,771 Shares were still held in trust by the RSU Trustee, of which 32,422,834 Shares were held in trust for the purpose of satisfying grants made to connected persons, and 22,083,937 Shares were held in trust for the purpose of satisfying grants made to non-connected persons. The Shares which will be used to satisfy the Awards granted and referred to in this announcement (which are grants made to non-connected persons of the Company) will comprise existing Shares which are held in trust by the RSU Trustee and/or new Shares to be issued to the RSU Trustee.

Details of the recipients of the Awards and the corresponding number of RSUs underlying the Shares granted are set out below:

Recipients: Certain employees of the Group eligible to receive Awards under the 2016 Equity Incentive Plan. None of the recipients are connected persons of the Company.

Number of RSUs granted: 362,494

Vesting schedule: 25% of the RSUs comprised in each Award will vest per year over four years commencing from January 1, 2023.

The Awards are being granted to incentivize new joiners, and reward standout performers, and are being awarded in accordance with the Company's usual practice.

For the avoidance of doubt, the vesting of an Award is subject to the terms and conditions of the 2016 Equity Incentive Plan and the fulfilment of all conditions to the vesting of the Award.

The 2016 Equity Incentive Plan does not constitute a share option scheme or an arrangement analogous to a share option scheme for the purpose of Chapter 17 of the Listing Rules.

3. Waiver under Note 1 to Rule 4 of the Takeovers Code

Reference is made to the joint announcement of the Company and the Offeror dated December 1, 2021 in relation to the pre-conditional proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Act and the proposed withdrawal of the listing of the Company on the Stock Exchange (the "**Announcement**").

Pursuant to Rule 4 of the Takeovers Code, the grant of the Awards in respect of an aggregate of 362,494 RSUs under the 2016 Equity Incentive Plan (as set out above) will trigger the requirement of obtaining the approval of the shareholders of the Company in a general meeting, unless a waiver is granted by the Executive.

In this regard, the Company has applied for, and the Executive has granted, a waiver from strict compliance with the shareholder approval requirement pursuant to Note 1 to Rule 4 of the Takeovers Code in connection with the grant of the 362,494 RSUs.

The recipients of the 362,494 RSUs will be Non-Founder RSU Holders (as defined under the Announcement) and will be treated as such under the RSU Proposal (as defined under the Announcement). Please refer to the Announcement for further details.

4. Definitions

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“2016 Equity Incentive Plan”	the 2016 Equity Incentive Plan approved by the Board on July 25, 2016 and the shareholders of the Company on August 23, 2016 (and subsequently amended on October 25, 2017 and March 8, 2019) for the grants of, among others, RSUs to eligible participants
“Announcement”	the joint announcement of the Company and the Offeror dated December 1, 2021 in relation to the pre-conditional proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Act and the proposed withdrawal of the listing of the Company on the Stock Exchange
“Award”	an award granted under the Plan in the form of an RSU
“Board”	the board of Directors
“Company”	Razer Inc., a company incorporated under the laws of Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Companies Act”	Companies Act (2021 Revision) of the Cayman Islands
“Directors”	the directors of the Company from time to time
“Executive”	the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong or any delegate(s) of the Executive Director
“Group”	the Company and its subsidiaries
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Non-Founder RSU Holders”	as defined in the Announcement
“Offeror”	Ouroboros (I) Inc.
“Prospectus”	the prospectus issued by the Company on November 1, 2017
“RSU Trustee”	Computershare Hong Kong Trustees Limited
“RSUs”	restricted stock units, being contingent rights to receive Shares which are granted pursuant to the 2016 Equity Incentive Plan

“RSU Proposal”	as defined in the Announcement
“Shares”	fully paid ordinary shares in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers

By order of the Board
Razer Inc.
Min-Liang TAN
Chairman

Singapore, January 3, 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. Min-Liang Tan as Chairman and Executive Director, Mr. Tan Chong Neng as Executive Director, Mr. Lim Kaling as Non-executive Director, and Mr. Chau Kwok Fun Kevin, Mr. Lee Yong Sun and Mr. Gideon Yu as Independent Non-executive Directors.

* *For identification purposes only*