

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.



WISON ENGINEERING SERVICES CO. LTD.

惠生工程技術服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2236)

GRANT OF SHARE OPTIONS

This announcement is made by Wison Engineering Services Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that on 2 April 2025 (the “**Date of Grant**”), the Company granted share options (the “**Options**”) to certain eligible persons (the “**Grantees**”) to subscribe for a total of 67,760,000 ordinary shares of HK\$0.10 each (the “**Share(s)**”) in the share capital of the Company pursuant to the 2022 share option scheme (the “**Share Option Scheme**”) adopted by the Company on 20 December 2022 (which was before the new requirements in Chapter 17 of the Listing Rules becoming effective on 1 January 2023), subject to the acceptance of the Grantees. The Options represent, upon full exercise, approximately 1.66% of the total number of issued Shares as at the date of this announcement.

Details of the Options granted are set out as follows:

Date of Grant	:	2 April 2025
Number of the Options granted	:	67,760,000 Options (each Option shall entitle the Grantees to subscribe for one Share)

Exercise price of the Options granted : HK\$0.301 per Share, representing the highest of: (a) the closing price of HK\$0.280 per Share as stated in the daily quotation sheet of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on the Date of Grant; (b) the average closing price of HK\$0.301 per Share as stated in the Stock Exchange’s daily quotation sheets for the five trading days (both dates inclusive) immediately preceding the Date of Grant; and (c) the nominal value of the Share (being HK\$0.10 per Share).

Exercise period and vesting period of the Options : The Options granted shall vest in accordance with the timetable below, each with an exercise period commencing from the relevant Option Vesting Date and ending on 1 April 2029 (unless lapsed pursuant to the terms of the Share Option Scheme). For this purpose, the date or each such date on which the Options are to vest being referred to as a “**Option Vesting Date**”.

Option Vesting Date	Percentage of Options to Vest
2 April 2026	40% of the total number of Options granted
2 April 2027	30% of the total number of Options granted
2 April 2028	30% of the total number of Options granted

Performance targets : The vesting of each tranche of the Options as described above is subject to satisfaction of certain performance targets as determined by the Board at its absolute discretion, either on a case-by-case basis or generally as follows:

Group level performance:

The Board will assess the performance of the Group for the relevant year, including in particular key performance indicators, such as revenue, profit and sales target of the Group as a whole and of the applicable business.

Individual level performance:

The Group has established a standard performance appraisal system for its employees to evaluate their performance and contribution to the Group. The Board will determine whether the Grantees meet the individual performance target based on their performance appraisal results for the relevant year.

Clawback mechanism : If an Option-holder ceases to be an eligible person by reason of (i) his employer terminating his contract of employment in accordance with its terms or any right conferred on his employer by law, or (ii) his contract of employment (being a contract for a fixed term) expiring and not being renewed, or (iii) his employer terminating his contract for serious or gross misconduct, then any outstanding offer of an Option and all Options, vested or unvested, will lapse on the date the Option-holder ceases to be an eligible person.

If the Board determines that an Option-holder who ceases to be an eligible person in the circumstances such that his Options continue to subsist in case of his death, disability, retirement or transfer:

- (a) is guilty of any misconduct which would have justified the termination of his contract of employment for cause but which does not become known to the Company until after he has ceased employment with any member of the Group; or
- (b) is in breach of any material term of contract of employment (or other contract or agreement related to his contract of employment), without limitation, any confidentiality agreement or agreement containing non-competition or non-solicitation restrictions between him and any member of the Group; or
- (c) has disclosed trade secrets or confidential information of any member of the Group; or
- (d) has entered into competition with any member of the Group or breached any non-solicitation provisions in his contract of employment,

then it may, in its absolute discretion, determine that any unexercised Options, vested or not vested, held by the Option-holder shall immediately lapse upon the Board resolving to make such determination (whether or not the Option-holder has been notified of the determination).

Financial assistance : The Group has not provided any financial assistance to the Grantees to facilitate their purchase of Shares under the Share Option Scheme.

Among the total of 67,760,000 Options granted, 7,700,000 Options were granted to the Directors as follows:

Name of Grantee	Position(s) held in the Company	Number of Options granted
Mr. Zhou Hongliang	Executive Director, Chairman of the Board and Chief Executive Officer	3,500,000
Mr. Zheng Shifeng	Executive Director	2,100,000
Mr. Li Dun	Executive Director	<u>2,100,000</u>
	Sub-total:	7,700,000
Other 194 employees of the Group		<u>60,060,000</u>
	Total:	<u>67,760,000</u>

The grant of the Options to the above Directors has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

Save as disclosed above, 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 is (a) a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the Listing Rules); (b) a participant with Options granted and to be granted exceeding the 1% individual limit (as defined in Rule 17.03D(1) of the Listing Rules); or (c) a related entity participant (as defined under the Listing Rules) or a service provider (as defined under the Listing Rules) of the Company.

After the above grant of Options, assuming all Grantees have accepted such grant, the number of Shares available for future grants, under the scheme mandate limit of the Share Option Scheme is 339,616,780 Shares, representing approximately 8.34% of the total number of issued Shares as at the date of this announcement.

By Order of the Board
Wison Engineering Services Co. Ltd.
Zhou Hongliang
Executive Director, Chairman and Chief Executive Officer

Hong Kong, 2 April 2025

As at the date of this announcement, the executive Directors of the Company are Mr. Zhou Hongliang (Chairman of the Board), Mr. Zheng Shifeng and Mr. Li Dun; the non-executive Director of the Company is Mr. Liu Hongjun; and the independent non-executive Directors of the Company are Mr. Lawrence Lee, Mr. Tang Shisheng, Mr. Feng Guohua and Ms. Guo Ruqian.