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Boyaa Interactive International Limited

博雅互動國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0434)

**GRANT OF RESTRICTED SHARE UNITS
PURSUANT TO THE RSU SCHEME**

The Board announces that on 27 August 2021, 19 employees of the Group were granted RSUs in respect of an aggregate of 5,650,000 Shares under the RSU Scheme, subject to their acceptance. The grantees of the RSUs are not required to pay any consideration to the Company for the grant of any RSUs under the RSU Scheme or for the exercise of the RSUs. Subject to certain vesting conditions and the satisfaction of certain performance targets, the RSUs shall be exercisable over a period of eight years commencing from the date on which the RSUs are granted.

The RSU Scheme involves granting of RSUs over the existing Shares of the Company held by the RSU Nominee, Core Administration RSU Limited, as nominee for the benefit of the relevant participants in the RSU Scheme. No new Shares will be issued by the Company as a result of the grant of the RSUs, and accordingly, the granting of the RSUs will not result in any dilution effect on the shareholdings of existing shareholders of the Company.

Reference is made to announcement (the “**Announcement**”) in relation to the adoption of the restricted share unit scheme (the “**RSU Scheme**”) by Boyaa Interactive International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on 19 July 2021 to incentivize the contributions by, and to attract, motivate and retain the directors of the Company (the “**Director(s)**”), senior management and employees of the Group by providing them with the opportunity to own equity interests in the Company. Details of the RSU Scheme are set out in the Announcement. The RSU Scheme is not subject to the provisions of Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as the RSU Scheme does not involve the grant of options by the Company to subscribe for new shares.

The board of directors (the “**Board**”) of the Company announces that on 27 August 2021, 19 employees of the Group were granted restricted share units (“**RSUs**”) in respect of an aggregate of 5,650,000 ordinary shares of par value of US\$0.00005 each of the Company (the “**Shares**”) under the RSU Scheme, subject to their acceptance. The grantees of the RSUs are not required to pay any consideration to the Company for the grant of any RSUs under the RSU Scheme or for the exercise of the RSUs. The newly granted RSUs shall vest as follows:

- (i) as to 25% of the RSUs on the date ending 12 calendar months after the date of grant of the RSUs;
- (ii) as to 25% of the RSUs on the date ending 24 calendar months after the date of grant of the RSUs;
- (iii) as to 12.5% of the RSUs on the date ending 30 calendar months after the date of grant of the RSUs;
- (iv) as to 12.5% of the RSUs on the date ending 36 calendar months after the date of grant of the RSUs; and
- (v) as to the remaining 25% of the RSUs, on a monthly basis starting from the 37th calendar month after the date of grant in 12 monthly equal lots,

and shall be subject to the Company and the relevant grantees meeting or satisfying the annual and half-yearly performance target or review immediately preceding such vesting.

Subject to the above vesting conditions and the satisfaction of the above performance targets, the RSUs shall be exercisable over a period of eight years commencing from the date on which the RSUs are granted.

To the best of the knowledge of the Directors, none of the grantees of the RSUs is a Director, or a connected person of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

The RSU Scheme involves granting of RSUs over the existing Shares of the Company underlying the RSUs under the RSU Scheme which were held by Core Administration RSU Limited (the “**RSU Nominee**”, a company wholly-owned by the trustee for the purpose of the RSU Scheme, The Core Trust Company Limited) as nominee for the benefit of the relevant participants in the RSU Scheme. Immediately after the grant of the RSUs representing 5,650,000 underlying Shares as mentioned in this announcement, RSUs representing a total of 9,837,089 Shares have been granted and are outstanding and held by the RSU Nominee and 47,390,494 Shares are held by the RSU Nominee in the pool, which are available for future grant of RSUs.

No new Shares will be issued by the Company as a result of the grant of the RSUs as mentioned in this announcement, and accordingly, the granting of the RSUs will not result in any dilution effect on the shareholdings of existing shareholders of the Company.

Based on the closing price of HK\$0.445 per Share as stated in the daily quotation sheet issued by The Stock Exchange of Hong Kong Limited as at the date of grant of the RSUs, the market value of the RSUs granted to the grantees amounts to HK\$2,514,250.

By Order of the Board
Boyaa Interactive International Limited
DAI Zhikang
Chairman and Executive Director

Hong Kong, 27 August 2021

As at the date of this announcement, the executive Directors are Mr. DAI Zhikang and Ms. TAO Ying; the independent non-executive Directors are Mr. CHEUNG Ngai Lam, Mr. CHOI Hon Keung Simon and Mr. KONG Fanwei.