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## **IGG INC**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 799)**

### **GRANT OF AWARDED SHARES UNDER THE SHARE AWARD SCHEME**

On 28 May 2025, the Board (including all independent non-executive Directors, save and except for the relevant Director who is a Share Award Grantee whom has abstained from voting in relation to the grant of Awarded Shares to himself/herself) resolved to grant a total of 6,873,200 Awarded Shares to (i) 18 Share Award Grantees (nine of whom are Directors (based on the recommendation of the remuneration committee of the Company)), all of whom are Connected Persons and employees of the Group, and (ii) 503 other Share Award Grantees, who are employees of the Group pursuant to the Share Award Scheme, in each case at nil consideration and subject to the acceptances by the Share Award Grantees.

Details of the grant of the Awarded Shares are set out below:

<b>Share Award Grantees</b>	<b>Relationship with the Group</b>	<b>Number of Awarded Shares</b>	<b>Share Award Vesting Date</b>	<b>Percentage of Awarded Shares to Vest</b>
<b><i>Connected Persons</i></b>				
Mr. Zongjian Cai	Executive Director	312,000	On the date of the annual general meeting of the Company to be convened in 2026	100%
Mr. Yuan Xu	Executive Director	243,000	On the date of the annual general meeting of the Company to be convened in 2026	100%
Mr. Hong Zhang	Executive Director	210,000	On the date of the annual general meeting of the Company to be convened in 2026	100%

<b>Share Award Grantees</b>	<b>Relationship with the Group</b>	<b>Number of Awarded Shares</b>	<b>Share Award Vesting Date</b>	<b>Percentage of Awarded Shares to Vest</b>
Ms. Jessie Shen	Executive Director	228,000	On the date of the annual general meeting of the Company to be convened in 2026	100%
Mr. Feng Chen	Executive Director	166,000	On the date of the annual general meeting of the Company to be convened in 2026	100%
Mr. Yuan Chi	Non-executive Director	62,000	On the date of the annual general meeting of the Company to be convened in 2026	100%
Mr. Kam Wai Man	Independent Non-executive Director	30,000	On the date of the annual general meeting of the Company to be convened in 2026	100%
Ms. Feng Li	Independent Non-executive Director	20,000	On the date of the annual general meeting of the Company to be convened in 2026	100%
Mr. Tan Hup Foi	Independent Non-executive Director	30,000	On the date of the annual general meeting of the Company to be convened in 2026	100%
Ms. Meijia Chen	director of Subsidiaries and an associate of Mr. Yuan Xu, a Director of the Company	78,400	On 28 May 2026	100%
Mr. Shuo Wang	director of Subsidiaries	13,300	On 28 May 2026	100%

Share Award Grantees	Relationship with the Group	Number of Awarded Shares	Share Award Vesting Date	Percentage of Awarded Shares to Vest
Mr. Chengfeng Luo	director of Subsidiaries	21,300	On 28 May 2026	100%
Ms. Kai Chen	director of Subsidiaries and an associate of Mr. Zongjian Cai, a Director of the Company	7,250	On 28 May 2026	100%
		7,250	On 28 May 2027	100%
Mr. Zhixiang Chen	director of Subsidiaries	10,300	On 28 May 2026	100%
		10,300	On 28 May 2027	100%
Mr. Hang Fu	director of Subsidiaries	27,200	On 28 May 2026	100%
		27,200	On 28 May 2027	100%
Mr. Richard Chua Choon Kiat	director of Subsidiaries	20,350	On 28 May 2026	100%
		20,350	On 28 May 2027	100%
Mr. Xiandong Liu	director of Subsidiaries	14,700	On 28 May 2026	100%
		14,700	On 28 May 2027	100%
Ms. Siying Hao	an associate of Mr. Chengfeng Luo	5,550	On 28 May 2026	100%
		5,550	On 28 May 2027	100%
<i><b>Others</b></i>				
Other employees	Employees of the Group	2,660,150	On 28 May 2026	100%
		<u>2,628,350</u>	On 28 May 2027	100%
<b>Total</b>		<b><u>6,873,200</u></b>		

The grant of the Awarded Shares to the aforementioned Connected Persons (excluding Ms. Siying Hao), who are directors of the Company or its Subsidiaries, forms part of their remuneration packages under their respective service contracts with the Company or its Subsidiaries, and is therefore exempt from the reporting, announcement and independent shareholders' approval requirements under Rule 14A.73(6) and Rule 14A.95 of the Listing Rules.

Since Ms. Siying Hao is an associate of the Connected Person at the subsidiary level, the grant of Awarded Shares to her constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As all of the applicable percentage ratios are below 1% and the grant of Awarded Shares to her is on normal commercial terms, such grant of Awarded Shares to her is fully exempt from reporting, announcement and independent shareholders' approval requirements under Rule 14A.76(1) of the Listing Rules.

The 6,873,200 Awarded Shares granted to the Share Award Grantees represent approximately 0.59% of the issued share capital of the Company (excluding treasury shares (as defined under the Listing Rules)) as at the date of this announcement. The 6,873,200 Awarded Shares represented a value of approximately HK\$24.33 million, taking into account of the closing price of HK\$3.54 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant.

The purpose of the Share Award Scheme is to recognise the contributions by certain selected grantees and to give incentives thereto in order to retain them for the continuing operation and development of the Group, and to attract suitable personnel for further development of the Group.

Pursuant to Corporate Governance Code under Appendix C1 to Listing Rules, the Company generally should not grant equity-based remuneration (e.g. awarded shares) with performance-related elements to independent non-executive directors as this may lead to bias in their decision-making and compromise their objectivity and independence. The grant of the Awarded Shares is not subject to performance targets and was made as a recognition of past and continuous contribution and/or for future long-term contribution by the Share Award Grantees to the Group. The Board believes that the grant of the Awarded Shares is aligned with the objectives of the Share Award Scheme, the terms are fair and reasonable and in the interests of the shareholders of the Company as a whole.

Once vested, pursuant to the request of the relevant Share Award Grantees, the Awarded Shares will be transferred to the relevant Share Award Grantees from the Trustee, or the Trustee will sell the vested Awarded Shares for them and subsequently transfer the income arising from such sales to the relevant Share Award Grantees.

The Awarded Shares granted under the Share Award Scheme have been funded solely by existing Shares acquired by the Trustee from the open market by utilising the Company's resources provided to the Trustee. Hence, the grant of Awarded Shares will not result in any issue of new Shares or any dilution effect on the shareholdings of the shareholders of the Company.

## DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

“Awarded Shares”	the Shares granted to the Share Award Grantees pursuant to the Share Award Scheme on the Date of Grant
“Board”	the board of Directors of the Company
“Company”	IGG Inc, an exempted company incorporated in the Cayman Islands and whose shares are listed on the Stock Exchange
“Connected Persons”	has the meaning ascribed thereto under the Listing Rules
“Date of Grant”	28 May 2025, the date on which the Awarded Shares are granted to the Share Award Grantees
“Director(s)”	director(s) of the Company
“Group”	the Company and its Subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share Award Grantee(s)”	the grantees selected by the Board on 28 May 2025, to whom the Awarded Shares are granted on the same date by the Board pursuant to the terms of the Share Award Scheme
“Share Award Scheme”	the share award scheme adopted by the Company on 24 December 2013 and amended on 19 August 2021 and 28 March 2023 (effective date: 28 June 2023), the principal terms of which are summarised in the announcements of the Company dated 24 December 2013, 19 August 2021 and 28 March 2023
“Share(s)”	means ordinary share(s) of US\$0.0000025 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“Trust Deed”	the amended and restated trust deed in relation to the Share Award Scheme for the Company entered into between the Company and the Trustee on 11 August 2023
“Trustee”	Computershare Hong Kong Trustees Limited, and any additional or replacement trustees, being the trustee or trustees for the time being of the trusts declared in the Trust Deed

“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

By order of the Board  
**IGG INC**  
**Zongjian Cai**  
*Chairman*

Hong Kong, 28 May 2025

*As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Zongjian Cai, Mr. Yuan Xu, Mr. Hong Zhang, Ms. Jessie Shen and Mr. Feng Chen; one non-executive Director, namely, Mr. Yuan Chi; and three independent non-executive Directors, namely, Mr. Kam Wai Man, Ms. Feng Li and Mr. Tan Hup Foi.*