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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in YEAHKA LIMITED, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.*

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

**(Stock Code: 9923)**

**PROPOSED ADOPTION OF SHARE OPTION SCHEME  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

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The notice convening the Extraordinary General Meeting of YEAHKA LIMITED to be held at 19/F A4 Building, Kexing Science Park, 15 Keyuan Road, Nanshan District, Shenzhen, China on Tuesday, October 13, 2020 at 10:30 a.m. is set out in this circular.

Whether or not you are able to attend the Extraordinary General Meeting, please complete and sign the enclosed form of proxy for use at the Extraordinary General Meeting in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Extraordinary General Meeting (i.e. not later than 10:30 a.m. (Hong Kong time) on Sunday, October 11, 2020) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Extraordinary General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.yeahka.com](http://www.yeahka.com)).

**PRECAUTIONARY MEASURES FROM THE EXTRAORDINARY GENERAL MEETING**

Please refer to the notice of the Extraordinary General Meeting for measures being taken to prevent and control the spread of the respiratory illness caused by a novel coronavirus, COVID-19 (the "Pandemic") at the Extraordinary General Meeting, including:

- compulsory body temperature checks and health declarations;
- wearing of facial surgical mask for each attendee; and
- no provision of corporate gift or refreshment.

Due to the Pandemic, the Company may be required to change the Extraordinary General Meeting arrangements at short notice. Shareholders are advised to check the website of the Stock Exchange and the Company's website for future announcements and updates on the Extraordinary General Meeting arrangements.

September 24, 2020

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	1
 <b>Letter from the Board</b>	
1. Introduction .....	5
2. Proposed Adoption of the Share Option Scheme .....	6
3. Conditions Precedent of the Share Option Scheme .....	7
4. Extraordinary General Meeting and Proxy Arrangement .....	7
5. Responsibility Statement .....	8
6. Recommendation .....	8
 <b>Appendix I — Summary of the Principal Terms of the Share Option Scheme</b> .....	 9
 <b>Notice of Extraordinary General Meeting</b> .....	 18

*This circular is prepared in both English and Chinese.*

*In the event of inconsistency, the English text of this circular will prevail.*

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## DEFINITIONS

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

“Adoption Date”	the date on which the Share Option Scheme was conditionally adopted by a resolution of the Shareholders
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors of the Company
“Board Lot”	means the board lot in which the Shares are traded on the Stock Exchange from time to time
“Business Day(s)”	any day (excluding Saturday) on which banks in Hong Kong generally are open for business and the Stock Exchange is open for the business of dealing in securities
“Company” or “our Company”	YEAHKA LIMITED (移卡有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 9923)
“Director(s)”	the director(s) of the Company, and for the purpose of the proposed adoption of the Share Option Scheme, the director(s) of the Group
“Employee(s)”	any employee(s) or officer(s) of any member of the Group
“Exercise Price”	the price per Share at which a Grantee may subscribe for the Shares on the exercise of an Option as described in paragraph 8 of Appendix I to this circular
“Extraordinary General Meeting”	the extraordinary general meeting of the Company to be held at 19/F A4 Building, Kexing Science Park, 15 Keyuan Road, Nanshan District, Shenzhen, China on Tuesday, October 13, 2020 at 10:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 18 to 19 of this circular, or any adjournment thereof

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## DEFINITIONS

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“Grantee”	any Participant who accepts an Offer in accordance with the terms of the Share Option Scheme, or (where the context so permits) any person who is entitled to any Option in consequence of the death of the original Grantee
“Group” or “our Group”	the Company and its subsidiaries and associated companies at the relevant time or, where the context so requires, in respect of the period before the Company became the holding company of its present subsidiaries and associated companies, the present subsidiaries and associated companies of the Company or the businesses operated by its present subsidiaries and associated companies or (as the case may be) its predecessor
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Share Registrar”	the Hong Kong share registrar of the Company from time to time
“Latest Practicable Date”	September 18, 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Listing Date”	June 1, 2020, being the date on which dealings in the Shares first commence on the Main Board of the Stock Exchange
“Offer(s)”	the offer(s) of the grant of Share Option(s) made by the Board in accordance with the Share Option Scheme
“Offer Date”	the date on which an Offer(s) is/are made to Participant(s), which date must be a Business Day
“Option(s)” or “Share Option(s)”	a right granted to subscribe for the Shares pursuant to the Share Option Scheme

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## DEFINITIONS

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“Option Period”	a period to be determined and notified by the Board to each Grantee, during which an Option may be exercised (provided that such period shall not be more than ten (10) years commencing on the Offer Date and expiring on the last day of such period and the Board may also at its discretion impose any restrictions thereon)
“Participant(s)”	any director(s) of the Group (including any Director(s)) or Employee(s) who the Board considers, in its sole discretion, have contributed or will contribute to the Group
“PRC”	the People’s Republic of China
“RSU(s)”	restricted share unit(s)
“RSU Nominee 1”	Yeah Talent Holding Limited, a company incorporated in the BVI on November 6, 2019, a wholly-owned subsidiary of the RSU Trustee
“RSU Nominee 2”	Yeah United Holding Limited, a company incorporated in the BVI on November 6, 2019, a wholly-owned subsidiary of the RSU Trustee
“RSU Scheme”	the restricted share unit scheme of our Company approved and adopted by our Board on August 1, 2019
“RSU Trustee”	TMF Trust (HK) Limited, an independent and professional trustee appointed by the Company to act as the trustee of the RSU Scheme
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or modified from time to time
“Share(s)”	ordinary share(s) of US\$0.000025 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	registered holder(s) of Share(s)

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## DEFINITIONS

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“Share Option Scheme” or “Scheme”	the share option scheme proposed to be adopted by the Company at the Extraordinary General Meeting pursuant to the ordinary resolution as set out in the notice of the Extraordinary General Meeting, a summary of the principal terms of which is set out in the Appendix I to this circular
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

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LETTER FROM THE BOARD

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**Yeahka 移卡**

**YEAHKA LIMITED**

**移卡有限公司**

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

**(Stock Code: 9923)**

*Executive Directors:*

Mr. Liu Yingqi (*Chairman and Chief Executive Officer*)

Ms. Zhou Lingli

Mr. Yao Zhijian

Mr. Luo Xiaohui

*Registered Office:*

P.O. Box 31119, Grand Pavilion  
Hibiscus Way, 802 West Bay Road  
Grand Cayman, KY1-1205  
Cayman Islands

*Non-executive Directors:*

Mr. Mathias Nicolaus Schilling

Mr. Akio Tanaka

*Headquarters:*

19/F A4 Building  
Kexing Science Park  
15 Keyuan Road, Nanshan District  
Shenzhen, China

*Independent Non-executive Directors:*

Mr. Tam Bing Chung Benson

Mr. Yao Wei

Mr. Yang Tao

*Principal Place of Business*

*in Hong Kong:*

40/F., Sunlight Tower  
No. 248 Queen's Road East  
Wanchai  
Hong Kong

September 24, 2020

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED ADOPTION OF SHARE OPTION SCHEME  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Extraordinary General Meeting to be held on Tuesday, October 13, 2020 at 10:30 a.m. for (a) the adoption of the Share Option Scheme; and (b) the giving of notice of the Extraordinary General Meeting.

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## LETTER FROM THE BOARD

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### 2. PROPOSED ADOPTION OF THE SHARE OPTION SCHEME

Before listing, the Group adopted a RSU Scheme on August 1, 2019 which would be valid and effective for a period of ten (10) years commencing from August 1, 2019. (which was disclosed on pages IV-27 to IV-35 of the Company's prospectus dated May 20, 2020. The RSU Scheme was not subject to Chapter 17 of the Listing Rules as the RSU Scheme does not involve the grant of options by the Company to subscribe for new Shares. As at the Latest Practicable Date, 37,633,384 shares underlying the RSUs were held by the RSU Nominee 1 and RSU Nominee 2 for the benefit of the participants in the RSU Scheme pursuant to the RSU Scheme and the remaining 819,568 shares as held by the RSU Trustee are reserved for any grant of additional RSUs in the future.

The Board proposes to adopt the Share Option Scheme to attract, retain and motivate talented employees to strive towards long term performance targets set by the Group and to provide them with an incentive to work better for the interest of the Group.

Save that no Offer shall be made within six months from the Listing Date, the Board shall be entitled at any time during the life of the Scheme to make an Offer to any Participant as the Board may in its absolute discretion select to take up Options entitling him or her to subscribe for such number of Shares as the Board may determine at the Exercise Price. Subject to the provisions of the Listing Rules, Options may be granted on such terms and conditions in relation to their vesting, exercise or otherwise (e.g. by linking their exercise to the attainment or performance of milestones by any member of the Group, the Grantee or any group of Participants) as the Board may determine, provided that such terms and conditions shall not be inconsistent with any other terms and conditions of the Scheme. It is expected that the Scheme will link the value of the Company with the interests of the Participants, enabling the Participants and the Company to develop together and promote the Company's corporate culture.

The total number of Shares which may be issued upon exercise of Options to be granted under the Share Option Scheme and any other share option schemes adopted by the Company shall not exceed 10% of total Shares in issue on the Adoption Date. As at the Latest Practicable Date, there were 426,205,072 Shares in issue. Assuming that there are no further allotment of Shares from the Latest Practicable Date up to the Adoption Date, Options to subscribe for up to 42,620,507 Shares may be granted under the Share Option Scheme and any other schemes of the Company, representing not more than 10% of the Shares in issue as at the Adoption Date.

The Directors consider that it is not appropriate to state the value of all the Options that can be granted as if they had been granted as at the Latest Practicable Date prior to the Adoption Date given that the variables which are crucial for the calculation of the value of such Options cannot be determined. These variables include, but not limited to, the subscription price payable for the Shares upon the exercise of subscription rights attaching to the Options, the length of the Option Period, any lock-up period, performance targets or other conditions, restrictions or limitations that the Board may impose with respect to the Options. The Directors believe that any calculation of the value of the Options as at the Latest Practicable Date based on a number of speculative assumptions would not be meaningful and would be misleading to the Shareholders.



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## LETTER FROM THE BOARD

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None of the Directors is and will be trustee of the Share Option Scheme or has a direct or indirect interest in the trustee. With respect to the operation of the Share Option Scheme, the Company will, where applicable, comply with the relevant requirements under Chapter 17 of the Listing Rules, especially where any related matters are required to be approved by the Shareholders/independent non-executive Directors separately. As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the proposed adoption of the Share Option Scheme and no Shareholder is required to abstain from voting at the Extraordinary General Meeting for approving the Share Option Scheme.

A summary of the principal terms of the Share Option Scheme is set out in Appendix I to this circular. A copy of the Share Option Scheme will be available for inspection at the Company's principal place of business in Hong Kong at 40/F., Sunlight Tower, No. 248 Queen's Road East, Wanchai, Hong Kong for a period of 14 days before the date of the Extraordinary General Meeting, and at the Extraordinary General Meeting.

### **3. CONDITIONS PRECEDENT OF THE SHARE OPTION SCHEME**

The adoption of the Share Option Scheme is conditional upon:

- (i) the passing of the relevant ordinary resolution by the Shareholders at the Extraordinary General Meeting to approve and adopt the Share Option Scheme, and to authorise the Directors to grant Options to subscribe for Shares and to allot, issue and deal with Shares pursuant to the exercise of any Option granted under the Share Option Scheme; and
- (ii) the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, any Shares which may be issued pursuant to the exercise of Options under the Share Option Scheme.

An application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares which may fall to be issued pursuant to the exercise of any Options up to 10% of the Shares in issue as at the Adoption Date.

### **4. EXTRAORDINARY GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Extraordinary General Meeting is set out on pages 18 to 19 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll where the chairman in good faith, decides to allow a resolution purely relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Extraordinary General Meeting in the manner prescribed under the Listing Rules. None of the Shareholders is required to abstain from voting on any resolutions to be proposed at the Extraordinary General Meeting pursuant to the Listing Rules and/or the Articles of Association.

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## LETTER FROM THE BOARD

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A form of proxy for use at the Extraordinary General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.yeahka.com](http://www.yeahka.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Extraordinary General Meeting (i.e. not later than 10:30 a.m. (Hong Kong time) on Sunday, October 11, 2020) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Extraordinary General Meeting if you so wish.

### 5. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Your attention is drawn to the additional information set out in the appendices to this circular.

### 6. RECOMMENDATION

The Directors consider that the proposed adoption of the Share Option Scheme is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the Extraordinary General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**YEAHKA LIMITED**  
**Liu Yingqi**  
*Chairman*

The following is a summary of the principal terms of the Share Option Scheme to be conditionally approved and adopted by the Company at the Extraordinary General Meeting. It does not form part of, nor is it intended to be part of the rules of the Share Option Scheme and it would not be taken as affecting the interpretation of the rules of the Share Option Scheme required to be included in the Share Option Scheme pursuant to the Listing Rules.

## **1. PURPOSE OF THE SCHEME**

The purpose of the Scheme is to attract, retain and motivate talented employees to strive towards long term performance targets set by the Group and to provide them with an incentive to work better for the interest of the Group. The Scheme will link the value of the Company with the interests of the Participants, enabling the Participants and the Company to develop together and promote the Company's corporate culture.

## **2. PARTICIPANTS**

Any Director or Employee who the Board considers, in its sole discretion, have contributed or will contribute to the Group.

## **3. MAXIMUM NUMBER OF SHARES FOR WHICH OPTIONS MAY BE GRANTED**

(i) Subject to sub-paragraph 3(ii):

- (a) The total number of Shares which may be issued upon exercise of Options to be granted under the Scheme or any other share option schemes adopted by the Company (and to which the provisions of chapter 17 of the Listing Rules are applicable) shall not exceed 10% of the aggregate of the Shares in issue on the Adoption Date. Options which have lapsed shall not be counted in calculating the 10% limit.
- (b) The Company may refresh the 10% limit set out in sub-paragraph 3(i)(a) with Shareholders' approval provided that each such limit (as refreshed) may not exceed the 10% of the Shares in issue as at the date of the Shareholders' approval. Options previously granted under the Scheme and any other share option schemes adopted by the Company (and to which the provisions of chapter 17 of the Listing Rules are applicable) (including those outstanding, cancelled or lapsed in accordance with the relevant scheme or exercised options) will not be counted for the purpose of calculating the limit to be refreshed. In such case, the Company shall send a circular to its Shareholders containing the information required under the Listing Rules.
- (c) The Company may seek separate approval by Shareholders in general meeting for granting Options beyond the 10% limit set out in sub-paragraph 3(i)(a) provided that the Options in excess of the limit are granted only to Participants specially identified by the Company before such approval is sought. In such case, the Company shall send a circular to its Shareholders containing the information required under the Listing Rules.

- (ii) Notwithstanding anything in sub-paragraph 3(i) and subject to paragraphs 4 and 5, the total number of Shares which may be issued upon exercise of all Options granted and yet to be exercised under the Scheme or any other share option schemes adopted by the Company (and to which the provisions of chapter 17 of the Listing Rules are applicable) must not exceed 30% of the Shares in issue from time to time. No Options may be granted under the Scheme and any other share option schemes of the Company if this will result in such limit being exceeded.

#### **4. MAXIMUM ENTITLEMENT TO EACH PARTICIPANT**

- (i) Subject to sub-paragraph 4(ii) and paragraph 5, the total number of Shares issued and to be issued upon exercise of the Options granted to each Participant (including both exercised, cancelled and outstanding Options) under the Scheme or any other share option schemes adopted by the Company (and to which the provisions of chapter 17 of the Listing Rules are applicable) in any 12-month period must not exceed 1% of the Shares in issue.
- (ii) Notwithstanding sub-paragraph 4(i), any further grant of Options which would result in the number of Shares issued as aforesaid exceeding the said 1% limit must be subject to separate prior Shareholders' approval with the relevant Participant and his close associates (as defined under the Listing Rules) (or his associates (as defined under the Listing Rules) if the Participant is a connected person) abstaining from voting. The Company shall send a circular to its Shareholders containing the information required under the Listing Rules. The number and terms of the Options to be granted to such Participant shall be fixed before the Shareholders' approval of the grant of such Options and the date of Board meeting for proposing such further grant should be taken as the Offer Date for the purpose of calculating the Exercise Price.

#### **5. GRANT OF OPTIONS TO CONNECTED PERSONS**

- (i) In addition to paragraph 4, each grant of Options to any Director, chief executive or substantial shareholder of the Company (or any of their respective associates) (as such terms are defined in rule 1.01 of the Listing Rules) shall be subject to the prior approval of the independent non-executive Directors of the Company (excluding any independent non-executive Director who is a proposed Grantee of the Option).
- (ii) Where any grant of Options to a substantial shareholder or an independent non-executive Director of the Company, or any of their respective associates (as defined under the Listing Rules), would result in the Shares issued and to be issued upon exercise of all Options already granted and to be granted (including Options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant:
  - (a) representing in aggregate over 0.1% (or such other higher percentage as may from time to time be specified by the Stock Exchange) of the Shares in issue; and

- (b) having an aggregate value, based on the closing price of the Shares as stated in the daily quotation sheets issued by the Stock Exchange on the date of such grant, in excess of HK\$5 million (or such other higher amount as may from time to time be specified by the Stock Exchange),

such grant of Options shall be subject to prior approval by the Shareholders (voting by way of poll) in general meeting. The Grantee, his associates (as defined in the Listing Rules) and all core connected persons (as defined in the Listing Rules) of the Company shall abstain from voting in favour at such general meeting. The Company shall send a circular to its Shareholders containing the information required under the Listing Rules.

All core connected persons (as defined in the Listing Rules) of the Company shall abstain from voting at such general meeting, except that any connected person may vote against the relevant resolution at the general meeting provided that his intention to do so has been stated in the circular to be sent to the Shareholders in connection therewith. Any such party may change his mind as to whether to abstain or vote against the resolution, in which case the Company shall, if it becomes aware of the change before the date of the general meeting, immediately despatch a circular to the Shareholders or publish an announcement notifying the Shareholders of the change and, if known, the reason for such change. Where the circular is despatched or the announcement is published less than ten (10) Business Days before the date originally scheduled for the general meeting, the meeting shall be adjourned before considering the relevant resolution to a date that is at least ten (10) Business Days from the date of despatch of the circular or publication of the announcement by the chairman.

## **6. TIME OF ACCEPTANCE AND EXERCISE OF OPTIONS**

An Offer shall be made to a Participant by letter in such form as the Board may from time to time determine requiring the Participant to undertake to hold the Option on the terms on which it is to be granted and to be bound by the provisions of the Scheme and shall remain open for acceptance by the Participant to whom an Offer is made for a period of 28 days from the Offer Date, provided that no such Offer shall be open for acceptance after the tenth anniversary of the Adoption Date or after the Scheme has been terminated in accordance with its provisions.

An Offer shall be deemed to have been accepted when the duplicate letter comprising acceptance of the Offer is duly signed by the Grantee with the number of Shares in respect of which the Offer is accepted clearly stated therein, together with a remittance in favour of the Company of HK\$1.00 (receipt of which shall be deemed to be acknowledged by the Company upon receipt of the duplicate letter comprising acceptance of the offer letter duly signed by the Grantee) by way of consideration for the grant thereof, is received by the Company. Such remittance shall not be refundable.

A Grantee (or where permitted under sub-paragraph 12(ii), his or her legal personal representative(s)) may exercise his or her Option in whole or in part (but, if in part, only in respect of a Board Lot or any integral multiple thereof) in the manner as set out in paragraph 12 by giving notice in writing to the Company stating that the Option is thereby exercised and specifying the number of Shares to be subscribed. Each notice exercising a Share Option must be accompanied by a remittance for the aggregate amount of the Exercise Price multiplied by the number of Shares in respect of which the notice is given. Within 28 days after receipt of the notice and remittance and, where appropriate, receipt of the financial advisors' or the Auditors' certificate pursuant to paragraph 14, the Company shall allot, and shall instruct the Hong Kong Share Registrar to issue, the relevant Shares to the Grantee (or his or her personal representatives) credited as fully paid and issue to the Grantee (or his or her personal representatives) a share certificate in respect of the Shares so allotted.

An Option may be exercised during the Option Period which shall not be more than ten (10) years commencing on the Offer Date and expiring on the last day of such period subject to paragraph 12.

Subject to such terms and conditions as the Board may determine, there is no minimum period for which an Option must be held before it can be exercised.

#### **7. PERFORMANCE TARGETS**

Subject to such terms and conditions as the Board may determine, no performance target need to be achieved by the Grantee before the Options can be exercised.

#### **8. EXERCISE PRICE**

Subject to any adjustments made pursuant to the terms of the Scheme, the Exercise Price shall be at a price determined by the Board at its absolute discretion and notified to the Participant and shall be at least the highest of:

- (i) the closing price of the Shares as stated in the daily quotation sheet issued by the Stock Exchange on the Offer Date;
- (ii) the average closing price of the Shares as stated in the daily quotation sheets issued by the Stock Exchange for the five Business Days immediately preceding the Offer Date; and
- (iii) the nominal value of a Share on the Offer Date.

#### **9. LIFE OF THE SHARE OPTION SCHEME**

Subject to paragraph 16, the Scheme shall be valid and effective for a period of ten (10) years commencing on the Adoption Date after which period no further Options will be granted but the provisions of the Scheme shall in all other respects remain in full force and effect and Options which are granted during the life of the Scheme may continue to be exercisable in accordance with their terms of issue.

**10. RANKING OF SHARES**

The Shares to be allotted and issued upon the exercise of an Option will be subject to the provisions of the Articles of Association and will rank *pari passu* with the fully paid Shares in issue as from the date of exercise of the Option and in particular will entitle the holders to participate in all dividends or other distributions paid or made on or after the date of exercise of the Option other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor is before the date of exercise of the Option, provided always that when the date of exercise of the Option falls on a date upon which the register of members of the Company is closed then the exercise of the Option shall become effective on the first Business Day in Hong Kong on which the register of members of the Company is re-opened.

**11. TRANSFERABILITY OF OPTIONS**

An Option shall be personal to the Grantee and shall not be assignable or transferable. No Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interests in favour of any third party over or in relation to any Option.

**12. RIGHTS ATTACHING TO OPTIONS**

Subject as hereinafter provided and subject to the terms and conditions upon which an Option was granted, the Option may be exercised by the Grantee at any time during the Option Period, provided that:

- (i) (a) in the event a Grantee (being an Employee or a Director of any member of the Group) ceases to be an Employee or a Director for any reason other than (i) his or her death, (ii) his or her retirement, or (iii) on one or more of the grounds of termination of employment, appointment or directorship specified in sub-paragraph 12(i)(b) or 13(vi), the Grantee may exercise the Option up to his or her entitlement at the date of cessation (to the extent he or she is entitled to exercise at the date of cessation but not already exercised) on the date of such cessation which date shall be the last actual working day with the Group whether salary is paid in lieu of notice or not (provided that such exercise is during the relevant Option Period), failing which it will lapse;
- (b) in the case where the Grantee is an Employee or a Director and where the Grantee ceases to be an Employee or a Director of the Group by reason of the termination of his or her employment, appointment or directorships on the grounds that he or she has become insolvent or has made any arrangements or compositions with his or her creditors generally or by reason of actual financial difficulties, the Grantee shall only be entitled to exercise the Options up to the entitlement of such Grantee as at the date on which such Grantee ceased to be an Employee or a Director of the Group (to the extent not already exercised) on the date of such cessation (provided that such exercise is during the relevant Option Period), failing which it will lapse;
- (ii) in the event the Grantee dies before exercising the Option in full and none of the events for termination of employment or engagement under sub-paragraph 13(vi) then exists with respect to such Grantee, the personal representative(s) of the Grantee shall be entitled within



a period of six months from the date of death (provided that such exercise is during the relevant Option Period) to exercise the Option up to the entitlement of such Grantee as at the date of death (to the extent not already exercised), failing which it will lapse;

- (iii) in the event the date of retirement of a Grantee falls before the date of the Grantee exercising the Option in full and none of the events for termination of employment or engagement under sub-paragraph 13(vi) then exists with respect to such Grantee, the Grantee shall be entitled within a period of six months from the date of retirement (provided that such exercise is during the relevant Option period) to exercise the Option up to the entitlement of such Grantee as at the date of retirement (to the extent not already exercised), failing which it will lapse;
- (iv) if a general offer by way of voluntary offer, takeover or otherwise (other than by way of scheme of arrangement pursuant to sub-paragraph 12(v) below) is made to all the holders of Shares (or all such holders other than the offeror, any person controlled by the offeror and any person acting in association or concert with the offeror) and such offer becomes or is declared unconditional prior to the expiry date of the relevant Option, the Company shall forthwith give notice thereof to the Grantee and the Grantee shall be entitled to exercise the Option to its full extent or, if the Company shall give the relevant notification, to the extent notified by the Company at any time within such period as shall be notified by the Company;
- (v) if a general offer for Shares by way of scheme of arrangement is made to all the holders of Shares and has been approved by the necessary number of holders of Shares at the requisite meetings, the Company shall forthwith give notice thereof to all the Grantees and any Grantee may at any time thereafter (but before such time as shall be notified by the Company) exercise the Option to its full extent or, if the Company shall give the relevant notification, to the extent notified by the Company;
- (vi) in the event a notice is given by the Company to its Shareholders to convene a Shareholders' meeting for the purpose of considering and, if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall forthwith give notice thereof to all the Grantees and any Grantee may at any time thereafter (but before such time as shall be notified by the Company) exercise the Option to its full extent or, if the Company shall give the relevant notification, to the extent notified by the Company, and the Company shall as soon as possible and in any event no later than three days prior to the date of the proposed Shareholders' meeting, allot, issue and register in the name of the Grantee such number of fully-paid Shares which fall to be issued on exercise of such Option;
- (vii) in the event of a compromise or arrangement, other than a scheme of arrangement contemplated in sub-paragraph 12(v) above, between the Company and its members and/or creditors being proposed in connection with a scheme for the reconstruction or amalgamation of the Company (which may cause the Option no longer exercisable), the Company shall give notice thereof to all the Grantees on the same day as it first gives notice of the meeting to its members and/or creditors to consider such a scheme or arrangement and any Grantee may at any time thereafter but before such time as shall be notified by the Company exercise the Option to its full extent or, if the Company shall give the relevant notification, to the extent notified by the Company, and the Company shall as soon as



possible and in any event no later than three days prior to the date of the proposed meeting, allot, issue and register in the name of the Grantee such number of fully-paid Shares which fall to be issued on exercise of such Option; and

- (viii) in the event of the consummation of the sale, transfer or other disposition of all or substantially all of the Company's assets or the holders of Shares approve a plan of complete liquidation of the Company, the Company shall forthwith give notice thereof to all the Grantees and any Grantee may at any time thereafter (but before such time as shall be notified by the Company) exercise the Option to its full extent or, if the Company shall give the relevant notification, to the extent notified by the Company.

Upon the occurrence of any of the events referred to in sub-paragraphs 12(iv) to 12(viii), the Company may in its discretion and notwithstanding the terms of the relevant Option also give notice to a Grantee that his or her Option may be exercised at any time within such period as shall be notified by the Company and/or to the extent (not being less than the extent to which it could then be exercised in accordance with its terms) notified by the Company. If the Company gives such notice that any Option shall be exercised in part only, the balance of the Option shall lapse.

### 13. LAPSE OF OPTION

An Option shall lapse automatically (to the extent vested but not already exercised) on the earliest of:

- (i) the expiry of the Option Period (subject to the provisions of paragraph 9);
- (ii) the expiry of the periods for exercising the Option as referred to in sub-paragraphs 12(i), (ii), (iii), (iv), (vii) or (viii);
- (iii) subject to the scheme of arrangement becoming effective, the expiry of the period for exercising the Option referred to in sub-paragraph 12(v);
- (iv) subject to sub-paragraph 12(vi), the date of commencement of the winding up of the Company;
- (v) the date on which the Grantee commits a breach of paragraph 11;
- (vi) the date on which:

the Grantee (being an Employee or a Director of any member of the Group) ceases to be an Employee or a Director by reason of the termination of his or her employment, appointment or directorship on the grounds that he or she has been guilty of serious misconduct or has been convicted of any criminal offence involving his or her integrity or honesty or on any other ground on which an employer would be entitled to terminate his or her employment summarily,

provided that whether any one or more of the events specified in the above occur in relation to a Grantee shall in the reasonable opinion of the Board be solely and conclusively determined by the Board;

- (vii) where the Grantee is an Employee or a Director of a member of the Group (other than the Company), the date on which such member ceases to be a member of the Group;
- (viii) where there are circumstances not referred to in paragraph 12, the date the Grantee ceases to be a Participant for any reason, unless the Board otherwise determines; and
- (ix) the date on which the Option is cancelled by the Board as provided in paragraph 15.

Unless the Board otherwise determines, an Option granted but not yet vested with the Grantee shall also lapse automatically in the event that the Grantee being an Employee or a Director ceases to be an Employee or a Director, as the case may be, for whatever reason.

#### **14. REORGANIZATION OF CAPITAL STRUCTURE**

In the event of any capitalization issue, rights issue, sub-division or consolidation of Shares or reduction of share capital of the Company, but excluding, for the avoidance of doubt, any alteration in the capital structure of the Company as a result of an issue of Shares as consideration in a transaction to which the Company is a party, the Board shall determine what adjustment is required to be made to the Exercise Price and/or the number of Shares to be issued on exercise of the Options, and the auditors or financial advisors engaged by the Company for such purpose shall certify in writing to the Board that such adjustments satisfy the requirements set out in Rule 17.03(13) of the Listing Rules and the note thereto and the supplementary guidance attached to the letter from the Stock Exchange dated 5 September, 2005 to all issuers relating to share option schemes (the “**Supplemental Guidance**”). The capacity of the auditors or financial advisor in this paragraph is that of experts and not of arbitrators and their certification shall, in the absence of manifest error, be final and binding on the Company and the Grantees. The costs of the auditors or financial advisor shall be borne by the Company.

Any such adjustments shall give the participant the same proportion of the equity capital of the Company (as interpreted in accordance with the Supplemental Guidance) and any adjustments to the advantage of the Participants to the Exercise Price or to the number of Shares subject to the Options must be approved by the Shareholders in general meeting, and no adjustment may be made to the extent that Shares would be issued at less than their nominal value. In addition, any adjustment to be made will comply with the Listing Rules, the Supplemental Guidance and any future guidance/interpretation of the Listing Rules issued by the Stock Exchange from time to time.

#### **15. CANCELLATION OF OPTIONS**

The Board may cancel Options previously granted to, but not yet exercised by, a Grantee. Where the Company cancels Options and offers new Options to the same Grantee, the offer of such new Options may only be made with available Options to the extent not yet granted (excluding the cancelled Options) within the limit approved by the Shareholders as mentioned in paragraph 3 above.

**16. TERMINATION OF THE SHARE OPTION SCHEME**

The Company by ordinary resolution of the Shareholders, or the Board, may at any time terminate the operation of this Scheme, and in such event, no further Options will be offered or granted, but in all other respects the Scheme shall remain in full force and effect. Any granted but unexercised Options shall continue to be exercisable in accordance with their terms of issue after the termination of the Scheme.

**17. ALTERATION OF THE SHARE OPTION SCHEME**

Subject to the terms set out in the paragraph below, the Board may amend any of the provisions of the Scheme (including without limitation amendments in order to comply with changes in legal or regulatory requirements and amendments in order to waive any restrictions, imposed by the provisions of the Scheme, which are not found in Chapter 17 of the Listing Rules) at any time (but not so as to affect adversely any rights which have accrued to any Grantee at that date). Those specific provisions of the Scheme which relate to the matters set out in Rule 17.03 of the Listing Rules cannot be altered to the advantage of the Participants, and no changes to the authority of the Board or administrators of the Scheme in relation to any alteration of the terms herein shall be made, without the prior approval of Shareholders in general meeting.

Any alterations to the terms and conditions of the Scheme which are of a material nature, or any change to the terms of Options granted, must be approved by the Shareholders in general meeting, except where the alterations take effect automatically under the existing terms of the Scheme. The Scheme so altered must comply with Chapter 17 of the Listing Rules.

Any change to the authority of the Board or administrators of the Scheme in relation to any alteration to the terms of the Scheme must be approved by Shareholders of the Company in general meeting.

**18. RESTRICTIONS ON THE TIME OF GRANT OF OPTIONS**

The Company may not grant any Options after inside information has come to its knowledge until it has announced the information. In particular, it may not grant any Option during the period commencing one month immediately before the earlier of:

- (i) the date of the Board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) for approving the Company's results for any year and half-year (whether or not required under the Listing Rules); and
- (ii) the deadline for the Company to announce its results for any year or half-year under the Listing Rules (whether or not required under the Listing Rules),

and ending on the date of the results announcement. No Option may be granted during any period of delay in publishing a results announcement.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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

**(Stock Code: 9923)**

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Extraordinary General Meeting (the “**Extraordinary General Meeting**”) of YEAHKA LIMITED (the “**Company**”) will be held at 19/F A4 Building, Kexing Science Park, 15 Keyuan Road, Nanshan District, Shenzhen, China on Tuesday, October 13, 2020 at 10:30 a.m. for the purpose of considering and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

### ORDINARY RESOLUTION

“**THAT** subject to and conditional upon The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting approval of the listing of and permission to deal in the shares falling to be issued pursuant to the exercise of any options granted under the share option scheme referred to in the circular despatched to the shareholders of the Company on the same day as this notice, the terms of which are set out in the printed document marked “A” now produced to this meeting and for the purpose of identification signed by the Chairman of this meeting hereof (the “**Share Option Scheme**”), the Share Option Scheme be and is hereby approved and adopted by the Company and that the directors of the Company be authorized, at their sole discretion, to:

- (a) grant options in accordance with the Share Option Scheme, provided that the total number of shares of the Company (the “**Shares**”) which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company (if any), shall not exceed 10% of the issued Shares as at the date of passing this resolution;
- (b) alter and/or modify the Share Option Scheme from time to time provided that such alteration and/or modification is effected in accordance with the provisions of the Share Option Scheme relating to the alteration and/or modification and subject to Chapter 17 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”);
- (c) allot and issue from time to time such number of Shares as may be required to be allotted and issued pursuant to the exercise of options granted under the Share Option Scheme and subject to the Listing Rules; and
- (d) take all such steps as may be necessary, desirable and/or expedient to implement the Share Option Scheme.”

By order of the Board  
**YEAHKA LIMITED**  
**Liu Yingqi**  
*Chairman*

Hong Kong, September 24, 2020

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman in good faith, decides to allow a resolution purely relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Company's articles of association and the Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder may appoint any number of proxies to represent him and vote on his behalf at the above meeting. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the above meeting (i.e. not later than 10:30 a.m. (Hong Kong time) on Sunday, October 11, 2020) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. Closure of Register of Members  
  
For the purpose of determining the entitlement to attend and vote at the Extraordinary General Meeting, the Register of members of the Company will be closed from Saturday, October 10, 2020 to Tuesday, October 13, 2020, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Extraordinary General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Friday, October 9, 2020.  
  
In the event that the Extraordinary General Meeting is adjourned to a date later than Tuesday, October 13, 2020 because of bad weather or other reasons, the book closure period and record date for determination of entitlement to attend and vote at the above meeting will remain the same as stated above.
5. References to time and dates in this notice are to Hong Kong time and dates.