AustAsia Group Ltd.
澳亞集團有限公司*
(Incorporated in the Republic of Singapore with limited liability)
(Stock Code: 2425)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The board (the "**Board**") of directors (the "**Directors**") of AustAsia Group Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") announces that the Company has granted an aggregate of 4,080,000 share options (the "**Options**") to eligible grantees (the "**Grantees**") on 29 July 2026, subject to acceptance by the Grantees, to subscribe for ordinary shares in the share capital of the Company (the "**Shares**") under the share option scheme of the Company adopted by a resolution passed by the shareholders of the Company at the annual general meeting held on 5 June 2024 (the "**AAG Share Option Scheme**").

Details of the Options granted are as follows:

Date of grant (the "**Grant Date**"):	29 July 2026
Number of the Options granted:	4,080,000 Options (each Option shall entitle the holder of the Option to subscribe for one Share)
Exercise price of the Options granted:	HK$1.88 to subscribe for one Share, being the highest of: (i) the closing price of HK$1.88 per Share as stated in the Stock Exchange's daily quotations sheet on the Grant Date; and (ii) the average closing price of HK$1.792 per Share as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the Grant Date.
Exercise period of the Options:	Five (5) years from the Grant Date, subject to the terms of the AAG Share Option Scheme
Vesting period of the Options:	The Options granted to the Grantees shall be vested and become exercisable twelve (12) months after the Grant Date.

Performance targets and clawback mechanism:

There are no performance targets and clawback mechanism set for the AAG Share Option Scheme.

The Board and the remuneration committee of the Company (the "**Remuneration Committee**") are of the view that the lack of any performance target and clawback mechanism attaching or applicable to the Options is (i) in line with the purpose of the AAG Share Option Scheme; and (ii) fair and reasonable to the Company and the shareholders of the Company as a whole for the following reasons:

(a) it may not always be appropriate to impose performance targets or clawback mechanisms, particularly when the purpose of granting Options is to remunerate or compensate employees for past contributions to the Group, and incentivize them to remain with the Group to motivate them to strive for the future development of the Group;

(b) the grant of Options is also for the purpose of attracting and retaining talents. As such, the Board should be given sufficient flexibility to decide the best way to achieve such purpose taking into account changing market conditions, industry competition as well as the individual circumstances of each Grantee and at its discretion specify any conditions (which shall not involve any performance target) which must be satisfied before the Options may be exercised;

(c) the Board believes that each Grantee will play a different role and contribute in diverse ways to the Group and not setting out a set of generic performance targets and clawback mechanisms in the AAG Share Option Scheme will facilitate the Board's aim to offer meaningful incentives to attract and retain quality personnel that are valuable to the development of the Group;

(d) the economic benefits of the Options to the Grantees depend upon the increase in share price of the Company at the time or after the vesting of the Options which will be driven by, among others, improving performance of the Group. Thus, the grant of Options can effectively incentivize the Grantees to devote themselves to increase profitability of the Group, thereby raising share price and share value of the Company, which in turn will benefit the shareholders of the Company as a whole;

(e) the requirement for a vesting period of the Options, including a general minimum vesting period of 12 months before the Options can be exercised, would encourage the Grantees to focus on the Company's long-term performance and better align their interests with that of the shareholders of the Company while promoting retention; and

(f) there are arrangements in place under the AAG Share Option Scheme for the lapse of an offer or option upon certain circumstances, which include the lapse of the offer upon the offeree ceasing to be a Grantee and the lapse of an option (to the extent not already vested and exercised) following the termination of employment of the relevant Grantee, and a mechanism for any clawback after the vesting or exercise of the Options would not be necessary.

Financial assistance: There is no arrangement for the Group to provide any financial assistance to any of the Grantees to facilitate the purchase of Shares under the AAG Share Option Scheme.

Among the Options granted above, 1,800,000 Options were granted to one Director, details of which are as follows:

Name	**Position**	**Number of Options granted**	**Approximate percentage of total number of issued Shares**
Mr. YANG Ku	Executive Director and Chief Executive Officer	1,800,000	0.18%

The grant of Options to above Director was approved by the independent non-executive Directors in compliance with Rule 17.04(1) of the Listing Rules. The remaining 2,280,000 Options were granted to 15 full-time senior employees of the Company.

Save as disclosed above, to the best knowledge, information and belief of the Directors, having made all reasonable enquiries, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company or an associate of any of them (as defined under the Listing Rules); (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit (as defined under Rule 17.03D(1) of the Listing Rules); or (iii) a related entity participant or service provider (each as defined under the Listing Rules) of the Company.

Following the grant of the above Options, and assuming that all Grantees have accepted such grant, the number of Shares available for future grants under the scheme mandate limit of the AAG Share Option Scheme is 65,966,311 Shares, representing approximately 6.73% of the total number of issued Shares as at the date of this announcement.

By order of the Board
AustAsia Group Ltd.
YANG Ku
Executive Director and CEO

Hong Kong, 29 July 2026

As at the date of this announcement, the Board comprises Mr. TAN Yong Nang as Executive Chairman, Mr. YANG Ku as Executive Director and Chief Executive Officer, Mses. GAO Lina and Gabriella SANTOSA as Non-executive Directors, and Messrs. SUN Patrick, CHANG Pan, Peter and LI Shengli as Independent Non-executive Directors.

* *For identification purpose only*