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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)

(1) SHARE PURCHASE PURSUANT TO THE RESTRICTED SHARE UNIT SCHEME

AND

(2) INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE

RSU SCHEME SHARE PURCHASE

Reference is made to the RSU Scheme of the Company approved and adopted by the Board on August 1, 2019, a summary of the principal terms of which was set out in the Prospectus, which is available on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.yeahka.com).

As disclosed in the Prospectus, according to the rules of the RSU Scheme, the Company may, among others, direct and procure the RSU Trustee to purchase existing Shares (either on-market or off-market) to satisfy the RSUs granted to any RSU Selected Persons upon exercise (“**RSU Scheme Share Purchase**”). The Shares so purchased will be used as awards for the RSU Participants.

The Company shall not instruct the RSU Trustee to acquire Shares through on-market or off-market transaction if such action is prohibited under the Listing Rules, the SFO or other applicable laws from time to time.

SHARE REPURCHASE

Pursuant to a resolution passed by the shareholders of the Company at the annual general meeting of the Company held on June 24, 2022, the Directors were granted a general unconditional mandate to repurchase Shares up to 45,190,284 Shares. Details of the Repurchase Mandate are set out in the circular of the Company dated April 29, 2022.

The Company will exercise the Repurchase Mandate (“**Share Repurchase**”) in compliance with the Memorandum and Articles of Association, the Listing Rules, the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Act of the Cayman Islands and all applicable laws and regulations to which the Company is subject to. The Shares repurchased will be canceled subsequently.

Shareholders and potential investors of the Company should note that any repurchase may be done subject to market conditions and at the Board’s absolute discretion. There is no assurance of the timing, quantity or price of any repurchase. Shareholders and potential investors should therefore exercise caution when dealing in the Shares.

ALLOCATION OF FUNDS FOR RSU SCHEME SHARE PURCHASE AND SHARE REPURCHASE

An aggregate amount of US\$70 million will be (i) paid to the RSU Trustee to purchase Shares on market; and (ii) utilized by the Company to repurchase Shares on market as appropriate pursuant to the Repurchase Mandate from time to time.

The Company will finance the RSU Scheme Share Purchase and Share Repurchase with its internal resources, which for the avoidance of doubt, shall not include the net proceeds from the issuance of bonds completed on July 13, 2022.

Neither the RSU Scheme Share Purchase and Share Repurchase shall result in the number of the Shares held by the public falling below the relevant minimum percentage prescribed by the Listing Rules.

The above plans are based on the Company's current operational growth outlook while acknowledging recent market conditions and macroeconomic performance indicators. Meanwhile, the RSU Scheme Share Purchase demonstrates the Company's continuous intention to retain and motivate key employees.

Definition

“Board”	the board of directors of the Company
“Company”	YEAHKA LIMITED, an exempted company incorporated under the laws of the Cayman Islands with limited liability on September 8, 2011
“Directors”	the directors of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
“Memorandum and Articles of Association”	the third amended and restated memorandum and articles of association of the Company
“Prospectus”	the prospectus of the Company dated May 20, 2020
“Repurchase Mandate”	the general and unconditional mandate to be granted to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as at June 24, 2022
“RSU(s)”	restricted share unit(s)
“RSU Eligible Persons”	persons eligible to receive RSUs under the RSU Scheme, including existing directors (whether executive or nonexecutive, but excluding independent non-executive directors), senior management or officers of the Company or any of its subsidiaries

“RSU Participant(s)”	participant(s) in the RSU Scheme
“RSU Scheme”	the RSU scheme of the Company approved and adopted by the Board on August 1, 2019
“RSU Selected Persons”	RSU Eligible Persons selected by the Board
“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 otherwise modified from time to time
“Share(s)”	ordinary share(s) in the capital of the Company with nominal value of US\$0.000025 each
“US\$”	United States dollars, the lawful currency of the United States of America

By order of the Board
YEAHKA LIMITED
Liu Yingqi
Chairman

Hong Kong, August 30, 2022

As of the date of this announcement, the Board comprises Mr. Liu Yingqi, Mr. Yao Zhijian and Mr. Luo Xiaohui as executive directors, Mr. Mathias Nicolaus Schilling and Mr. Akio Tanaka as non-executive directors, and Mr. Tam Bing Chung Benson, Mr. Yao Wei and Mr. Yang Tao as independent non-executive directors.