

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



**Edianyun Limited**

**易點雲有限公司**

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

**(Stock Code: 2416)**

## **CONDITIONAL GRANT OF SHARE OPTIONS AND SHARE AWARDS UNDER THE 2023 SHARE SCHEME**

This announcement is made by Edianyun Limited pursuant to Rule 17.06A of the Listing Rules.

### **Conditional Grant of Share Options under the 2023 Share Scheme**

#### ***Conditional Grant of Share Options***

The Board wishes to announce that on 18 December 2023, pursuant to the 2023 Share Scheme to be proposed for consideration and adoption at the general meeting of the Company, the Company granted 14,400,000 and 9,600,000 Share Options to each of Dr. Ji and Mr. Zhang, each an executive Director and a substantial Shareholder of the Company, respectively, to subscribe for ordinary Shares of US\$0.00005 each in the share capital of the Company, subject to and conditional upon acceptance of the Share Options by the grantees, the 2023 Share Scheme taking effect, the approval of the Shareholders of such grant at the general meeting of the Company and the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the Shares which may fall to be allotted and issued pursuant to all of the Awards granted under the 2023 Share Scheme.

A summary of the conditional grant of Share Options is set out as below:

<b>Grantee</b>	<b>Position</b>	<b>Number of Share Options under the conditional grant</b>
Dr. Ji	Chairman of the Board, executive Director, chief executive officer	14,400,000
Mr. Zhang	Executive Director and chief operating officer	9,600,000

<b>Date of the conditional grant</b>	:	18 December 2023
<b>Purchase price of the Share Options granted</b>	:	Nil
<b>Total number of the Share Options granted</b>	:	24,000,000 Share Options
<b>Total number of Shares which may be issued upon exercise in full of the Share Options granted</b>	:	24,000,000 Shares
<b>Exercise Price of the Share Options granted</b>	:	HK\$5.606 per Share  (not less than the higher of (a) the closing price of the Shares as stated in the daily quotations sheet issued by the Stock Exchange on the date of the conditional grant, being HK\$5.360 per Share; or (b) the average closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five trading days immediately preceding the date of the conditional grant, being HK\$5.606 per Share)
<b>Closing price of the Shares on the date of the conditional grant</b>	:	HK\$5.360 per Share
<b>Exercise period of the Share Options</b>	:	The Share Options granted shall lapse automatically and shall not be exercisable (to the extent not already exercised) on the expiry of the 10 <sup>th</sup> anniversary from the date of grant
<b>Vesting period of the Share Options</b>	:	The 14,400,000 and 9,600,000 Share Options granted to Dr. Ji and Mr. Zhang, respectively, are exercisable subject to the achievement of the respective business and financial milestones and subject to the clawback mechanisms as disclosed below, and will be exercisable in five equal tranches upon satisfaction of each of such milestones, with 20% per tranche.

The Board and the remuneration committee of the Board consider that a vesting period determined based on performance milestones for the Share Options granted to each of Dr. Ji and Mr. Zhang is appropriate and consistent with the purpose of the 2023 Share Scheme, because (i) the Share Options granted are subject to performance-based milestone vesting conditions as set out below, which have been designed taking into account the business and financial growth targets of the Group and could serve to incentivize such grantees to further provide their necessary commitment to the long-term strategic development of the Group; (ii) it serves to reward such grantees for their significant contribution to the development and growth of the Group; and (iii) it is in line with the Group's remuneration policy.

**Performance targets**

: Details of the relevant business and financial milestones in respect of the aforesaid 14,400,000 and 9,600,000 Share Options granted to Dr. Ji and Mr. Zhang, respectively, are set out below:

<b>Business milestones – number of subscribed equipments (in 10,000 units)</b>	<b>Financial milestones – monthly revenue (RMB100 million)</b>	<b>Financial milestones – gross profit (RMB100 million)</b>	<b>Number of Share Options to be exercisable</b>
147	1.15	0.59	20%
180	1.41	0.72	20%
220	1.72	0.88	20%
270	2.11	1.08	20%
330	2.58	1.32	20%

## **Clawback mechanisms**

: Subject to the rules in the 2023 Share Scheme, an Award shall be personal to the grantee and shall not be assignable and no grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest whatsoever in favour of any third party over or in relation to any Award or enter into any agreement so to do. Any breach of the foregoing by a grantee shall entitle the Company to cancel any Award or any part thereof granted to such grantee to the extent not already exercised. In the event that prior to or on the Vesting Date, a grantee is found to be an Excluded Participant or is deemed to cease to be an Eligible Participant, the relevant Award made to such grantee shall automatically lapse forthwith and the relevant Awarded Shares shall not vest on the relevant Vesting Date. In respect of a grantee who died or retired by agreement with a member of the Group at any time prior to or on the Vesting Date, all the Awarded Interests of the relevant grantee shall be deemed to be exercised on the day immediately prior to his death or the day immediately prior to his retirement with the relevant member of the Group.

In the event of the death of a grantee, the Trustee shall directly or indirectly hold the vested Awarded Interests upon trust to transfer the same to the legal personal representatives or lawful successors of the grantee within (i) 2 years of the death of the grantee; (ii) the duration of the 2023 Share Scheme; or (iii) the Trust Period (whichever is shorter). If such vested Awarded Interests fails to be transferred or would otherwise become bona vacantia for any reason, such vested Awarded Interests shall be forfeited and cease to be transferable.

Unless otherwise determined by the Board: (i) if a grantee ceases to be an Eligible Participant, or where the grantee's employment or contractual engagement with the Group is terminated, for reasons other than those set out above; or (ii) where the grantee's employment or contractual engagement with the Group has been suspended, or the grantee's position within or in relation to the Group has been vacated, for more than six months:

A grantee may exercise any vested Share Options within 6 months of such cessation or within the Exercise Period, whichever is the shorter, or such other period as the Board may decide in its sole and absolute discretion. If a Share Option is not exercised within the time mentioned above, the Share Option shall lapse automatically.

## **Financial assistance**

: The Group did not provide any financial assistance to Dr. Ji and Mr. Zhang for the purchase of Shares under the 2023 Share Scheme.

As at the date of this announcement, save for the above conditional grant, no other share options have been granted by the Company to Dr. Ji and Mr. Zhang under the 2023 Share Scheme or any other share option schemes of the Company.

### ***Implications under the Listing Rules***

Pursuant to Rule 17.04(1) of the Listing Rules, the conditional grant of Share Options to the above Directors and substantial Shareholders has been approved by the independent non-executive Directors. Dr. Ji and Mr. Zhang, each being an executive Director of the Company, have abstained from voting on the resolutions of the Board for considering and approving of the conditional grant of Share Options to each of them, and save as mentioned above, none of the Directors has a material interest in the resolutions of the Board approving the conditional grant to Dr. Ji and Mr. Zhang and thus had been required to abstain from voting.

Pursuant to Rule 17.03D of the Listing Rules, where any grant of options or awards to a grantee would result in the number of Shares issued and to be issued in respect of all options and awards granted to such grantee (excluding any options and awards lapsed in accordance with the terms of the 2023 Share Scheme and any other share option/share award schemes of the Company) during the 12-month period up to and including the date of such grant representing in aggregate over 1% of the total number of the relevant class of Shares in issue as at the date of such grant, such grant must be separately approved by the Shareholders in a general meeting with such grantee and his/her close associates (or associates if the grantee is a connected person) abstaining from voting on the relevant resolutions approving the conditional grant to Dr. Ji and Mr. Zhang at such general meeting.

In addition, pursuant to Rule 17.04(3) of the Listing Rules, where any grant of options or awards to a substantial Shareholder of the Company or any of his/her associates would result in the number of Shares issued and to be issued in respect of all options and awards granted (excluding those lapsed in accordance with the terms of the 2023 Share Scheme and any other share option/share award schemes of the Company) to such grantee in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the total number of the relevant class of Shares in issue, such further grant of options or awards must be approved by the Shareholders in general meeting in the manner described in Rule 17.04(4) of the Listing Rules. Such grantee, his/her associates and all core connected persons of the Company are required to abstain from voting in favour on the relevant resolutions approving the conditional grant to Dr. Ji and Mr. Zhang at such general meeting.

As the abovementioned proposed grant of Share Options to each of Dr. Ji and Mr. Zhang would result in the number of Shares issued and to be issued in respect of all options and awards granted to each of Dr. Ji and Mr. Zhang (excluding any options and awards lapsed in accordance with the terms of the 2023 Share Scheme and any other share option/share award schemes of the Company) during the 12-month period up to and including the date of such grant representing more than 0.1% of the issued Shares of the Company and representing over 1% of the Company's issued Shares of the Company, in accordance with Rules 17.03D and 17.04(3) of the Listing Rules, the grant of the above Share Options to Dr. Ji and Mr. Zhang must be approved by the Shareholders in general meeting. According to the Listing Rules, Dr. Ji, Mr. Zhang and their respective associates are required to abstain from voting on the relevant resolutions approving the grant of the Share Options to each of Dr. Ji and Mr. Zhang at such general meeting, and all core connected persons of the Company are required to abstain from voting in favour of the relevant resolutions approving the grant of the Share Options to each of Dr. Ji and Mr. Zhang at such general meeting. And pursuant to the proxy arrangement as set out in the irrevocable proxy and power of attorney dated 21 February 2022 entered into by Mr. Zhang, Mr. Zhang Entity, Huaqing Hongyi and Huaqing Yuyi, each of Mr. Zhang, Mr. Zhang Entity, Huaqing Hongyi and Huaqing Yuyi has confirmed that they have acted and shall continue to act in concert with Dr. Ji and Dr. Ji Entity, and therefore each of Mr. Zhang, Mr. Zhang Entity, Huaqing Hongyi and Huaqing Yuyi will also abstain from voting on the relevant resolutions approving the grant of the Share Options to each of Dr. Ji and Mr. Zhang at such general meeting.

A circular containing, among other things, further information in relation to the conditional grant of the Share Options to each of Dr. Ji and Mr. Zhang together with the notice of the general meeting will be despatched to the Shareholders in due course.

## **Conditional Grant of Share Options and Share Awards under the 2023 Share Scheme**

### ***Conditional Grant of Share Options and Share Awards***

The Board hereby announces that on 18 December 2023, the Company will grant 2,400,000 Share Options and 207,458 Share Awards to Mr. Xiang Zheng, and grant 2,400,000 Share Options and 320,429 Share Awards to Mr. Xiang Wang, each an executive Director of the Company, to subscribe for ordinary Shares with a par value of US\$0.00005 per Share in the share capital of the Company to respectively, under the 2023 Share Scheme that the Company which will be proposed at the general meeting of the Company for consideration and adoption, subject to and conditional upon the acceptance of the Share Options and Share Awards by the grantees, the 2023 Share Scheme taking effect and the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the Shares which may fall to be allotted and issued pursuant to all of the Awards granted under the 2023 Share Scheme.

A summary of the conditional grant of Share Options and Share Awards is set out below:

<b>Grantee</b>	<b>Position</b>	<b>Number of Share Options Granted</b>	<b>Number of Share Awards Granted</b>
Mr. Xiang Zheng	executive Director and chief financial officer	2,400,000	207,458
Mr. Xiang Wang	executive Director and vice president	2,400,000	320,429

<b>Date of the conditional grant</b>	:	18 December 2023
<b>Purchase price of the Share Options and Share Awards granted</b>	:	Nil
<b>Total number of the Share Options granted</b>	:	4,800,000 Share Options
<b>Total number of the Share Awards granted</b>	:	527,887 Share Awards
<b>Total number of Shares which may be issued upon exercise in full of the Share Options granted</b>	:	4,800,000 Shares
<b>Total number of Shares related to the Share Awards granted</b>	:	527,887 Shares
<b>Exercise Price of the Share Options granted</b>	:	HK\$5.606 per Share  (not less than the higher of (a) the closing price of the Shares as stated in the daily quotations sheet issued by the Stock Exchange on the date of the conditional grant, being HK\$5.360 per Share; or (b) the average closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five trading days immediately preceding the date of the conditional grant, being HK\$5.606 per Share)
<b>Vesting Price of the Share Awards granted</b>	:	Nil
<b>Closing price of the Shares on the date of the conditional grant</b>	:	HK\$5.360 per Share
<b>Exercise period of the Share Options</b>	:	The Share Options granted shall lapse automatically and shall not be exercisable (to the extent not already exercised) on the expiry of the 10th anniversary from the date of grant.

**Vesting period of the Share Options**

: The 2,400,000 Share Options granted to each of Mr. Xiang Zheng and Mr. Xiang Wang, respectively, are exercisable subject to the achievement of the respective business and financial milestones and subject to the clawback mechanisms disclosed below, and will be exercisable in five equal tranches upon satisfaction of each of such milestones, with 20% per tranche.

The Board and the remuneration committee of the Board consider that a vesting period determined based on performance milestones for the Share Options granted to each of Mr. Xiang Zheng and Mr. Xiang Wang is appropriate and consistent with the purpose of the 2023 Share Scheme, because (i) the Share Options granted are subject to performance-based milestone vesting conditions as set out below, which have been designed taking into account the business and financial growth targets of the Group and could serve to incentivize such grantees to further provide their necessary commitment to the long-term strategic development of the Group; (ii) it serves to reward such grantees for their significant contribution to the development and growth of the Group; and (iii) it is in line with the Group's remuneration policy.

**Vesting period of the Share Awards**

: The Share Awards granted to each of Mr. Xiang Zheng and Mr. Xiang Wang respectively shall be vested in full at the end of six months after the date of the conditional grant.

The Board and the remuneration committee of the Board consider that a vesting period of less than 12 months for the Share Awards granted to each of Mr. Xiang Zheng and Mr. Xiang Wang is appropriate and consistent with the purpose of the 2023 Share Scheme, because (i) there were administrative and compliance reasons which mean that the Share Awards have not been granted to such grantees immediately upon the listing of the Company's Shares on the Stock Exchange, the Board and the remuneration committee of the Board have decided to shorten the vesting period of the Share Awards granted so as to put such grantees in the same position as they would have been in had the grant been made earlier; (ii) it serves to reward such grantees for their significant contribution to the development and growth of the Group; (iii) it serves to incentivize such grantees to further provide their necessary commitment to the long-term strategic development of the Group; and (iv) it is in line with the Group's remuneration policy.



**Performance targets attached to the Share Options** : Details of the relevant business and financial milestones in respect of the aforesaid 2,400,000 Share Options granted to each of Mr. Xiang Zheng and Mr. Xiang Wang, respectively, are set out below:

<b>Business milestones – number of subscribed equipments (in 10,000 units)</b>	<b>Financial milestones – monthly revenue (RMB100 million)</b>	<b>Financial milestones – gross profit (RMB100 million)</b>	<b>Number of Share Options to be exercisable</b>
147	1.15	0.59	20%
180	1.41	0.72	20%
220	1.72	0.88	20%
270	2.11	1.08	20%
330	2.58	1.32	20%

**Clawback mechanisms** : Subject to the rules in the 2023 Share Scheme, an Award shall be personal to the grantee and shall not be assignable and no grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest whatsoever in favour of any third party over or in relation to any Award or enter into any agreement so to do. Any breach of the foregoing by a grantee shall entitle the Company to cancel any Award or any part thereof granted to such grantee to the extent not already exercised. In the event that prior to or on the Vesting Date, a grantee is found to be an Excluded Participant or is deemed to cease to be an Eligible Participant, the relevant Award made to such grantee shall automatically lapse forthwith and the relevant Awarded Shares shall not vest on the relevant Vesting Date and, in the case of a Share Award, shall remain part of the Trust Fund. In respect of a grantee who died or retired by agreement with a member of the Group at any time prior to or on the Vesting Date, all the Awarded Interests of the relevant grantee shall be deemed to be vested and (in the case Share Options) deemed to be exercised on the day immediately prior to his death or the day immediately prior to his retirement with the relevant member of the Group.

In the event of the death of a grantee, the Trustee shall directly or indirectly hold the vested Awarded Interests upon trust to transfer the same to the legal personal representatives or lawful successors of the Selected Participant within (i) 2 years of the death of the grantee (or such longer period as the Trustee and the Board shall agree from time to time); (ii) the duration of the 2023 Share Scheme; or (iii) the Trust Period (whichever is shorter). If such vested Awarded Interests fails to be transferred or would otherwise become bona vacantia for any reason, such vested Awarded Interests shall be forfeited and cease to be transferable and the Awarded Interests shall remain part of the Trust Fund.

Unless otherwise determined by the Board: (i) if a grantee ceases to be an Eligible Participant, or where the grantee's employment or contractual engagement with the Group is terminated, for reasons other than those set out above; or (ii) where the grantee's employment or contractual engagement with the Group has been suspended, or the grantee's position within or in relation to the Group has been vacated, for more than six months:

a grantee may exercise any vested Share Options within 6 months of such cessation or within the Exercise Period, whichever is shorter, or such other period as the Board may decide in their sole and absolute discretion. If a Share Option is not exercised within the time mentioned above, the Share Option shall lapse automatically. Any outstanding Share Awards not yet vested shall be immediately forfeited and shall lapse automatically and any Awarded Interests thereof shall remain part of the Trust Fund, unless the Board determines otherwise at their sole and absolute discretion.

**Financial assistance** : The Group did not provide any financial assistance to Mr. Xiang Zheng and Mr. Xiang Wang for the purchase of Shares under the 2023 Share Scheme.

### ***Implications under the Listing Rules***

The grant of Share Options and Share Awards to the above Directors has been approved by the independent non-executive Directors pursuant to Rule 17.04(1) of the Listing Rules. Mr. Xiang Zheng and Mr. Xiang Wang, each being an executive Director of the Company, have abstained from voting on the resolutions of the grant of Share Options and Share Awards to each of them. The grant will not be subject to the Shareholders' approval.

## **REASONS FOR THE CONDITIONAL GRANT OF SHARE OPTIONS AND SHARE AWARDS**

The Company granted the above Share Options and Share Awards after considering: (a) the length of service provided by the grantees to the Group and their extensive experience in the relevant industries. The services provided by the grantees are beneficial to the establishment of sound corporate governance by the Group and the long-term development of the Group's business; and (b) the grantee's Share Options will be exercisable upon the achievement of relevant business and financial milestones after the grant. The Board believes that the grant of the above Share Options and Share Awards can align the interests of the grantees with the interests of the Company and its Shareholders, motivate the grantees to commit to the Company's future sustainable competitiveness, operating results and growth, and strengthen their commitment to long-term service to the Company, and is therefore consistent with the purpose of the 2023 Share Scheme.

## **NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT**

Considering that as at the date of this announcement, the 2023 Share Scheme is still subject to consideration and adoption by the Shareholders at the general meeting of the Company, the total number of Shares which may be issued in respect of all Share Options and Share Awards to be granted under the 2023 Share Scheme is still to be confirmed. Upon the adoption of the 2023 Share Scheme by the Shareholders at the general meeting of the Company, the Company will further announce the number of Shares available for future grant under the 2023 Share Scheme after the grant of the above Share Options and Share Awards.

## **DEFINITIONS**

“2023 Share Scheme”	the 2023 Share Scheme in its present form or as amended from time to time to be considered and approved by Shareholders at the general meeting of the Company
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Award”	an award, which may take the form of a Share Option or a Share Award, granted under the 2023 Share Scheme by the Board to a Selected Participant in accordance with these Scheme Rules
“Awarded Interests”	in respect of a Share Award, the Awarded Shares and/or Awarded Cash, and the Related Income (if any) as awarded under the Award, and in respect of an Award taking the form of a Share Option, the Share Option
“Awarded Share(s)”	new Shares underlying an Award
“Board”	the board of directors of the Company
“Business Day”	a day (other than Saturday, Sunday or public holiday) on which the Stock Exchange is open for trading and on which banks are open for business in Hong Kong

“Company”	Edianyun Limited, a company incorporated in the Cayman Islands with limited liability whose Shares are listed on the Stock Exchange (stock code: 2416)
“Director(s)”	a director of the Company
“Dr. Ji”	Dr. Ji Pengcheng (紀鵬程), our co-founder, chairman of the Board, an executive Director and the chief executive officer of the Company
“Dr. Ji Entity”	JPC Edianzu Holdings Limited, a limited company incorporated in the British Virgin Islands, which is a wholly-owned subsidiary of Dr. Ji
“Eligible Participant”	any individual being an Employee Participant or a Related Entity Participant at any time during the duration of the 2023 Share Scheme
“Employee Participant(s)”	directors and employees (including full-time employees and part-time employees) of the Company or any of its subsidiaries (including persons who are granted awards under the 2023 Share Scheme as an inducement to enter into employment contracts with these companies)
“Excluded Participant”	any Eligible Participant who is resident in a place where the grant of an Award and/or the vesting and transfer of the Awarded Interests pursuant to the terms of the 2023 Share Scheme is not permitted under the laws or regulations of such place or where in the view of the Board or the Trustee (as the case may be), compliance with applicable laws or regulations in such place makes it necessary or expedient to exclude such Eligible Participant
“Exercise Period”	in respect of any Share Option under an Award, the period during which the Selected Participant may exercise the Share Option under an Award
“Exercise Price”	the price per Share at which a Selected Participant may subscribe for new Shares upon the exercise of a Share Option awarded under the 2023 Share Scheme
“Grant Date”	the date (which shall be a Business Day) on which the grant of an Award is made to an Eligible Participant, being the date of the grant instrument
“Group”	the Company and its subsidiaries from time to time, and “member of the Group” means any or a specific one of them
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Huaqing Hongyi”	Tianjin Huaqing Hongyi Enterprise Management Partnership (Limited Partnership) (天津華清竝易企業管理合夥企業(有限合夥))

“Huaqing Yuyi”	Tianjin Huaqing Yuyi Enterprise Management Partnership (Limited Partnership) (天津華清彧易企業管理合夥企業(有限合夥))
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Mr. Zhang”	Mr. Zhang Bin (張斌), our co-founder, an executive Director and the chief operating officer of the Company
“Mr. Zhang Entity”	ZB Edianzu Holdings Limited, a limited company incorporated in the British Virgin Islands, which is a wholly-owned subsidiary of Mr. Zhang
“PRC”	the People’s Republic of China
“Purchase Price”	the consideration, if any, as determined at the sole and absolute discretion of the Board, payable by a Selected Participant to the Company for acceptance of an Award
“Related Entity(ies)”	a holding company (as defined in the Listing Rules), a fellow subsidiary or an associated company of the Company
“Related Entity Participant(s)”	directors and employees of Related Entities
“Related Income”	any and all cash and non-cash income, dividends or distributions, and non-cash and non-scrip distributions in respect of any Shares less any tax, fees, levies, stamp duty and other charges applicable
“Scheme Rules”	means the rules relating to the 2023 Share Scheme as amended from time to time
“Selected Participant(s)”	Eligible Participant(s) selected by the Board for participation in the 2023 Share Scheme (or his legal personal representative or lawful successor as the case may be)
“Share(s)”	ordinary shares of US\$0.00005 each in the capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Share Award(s)”	share award(s) to be granted under the 2023 Share Scheme to subscribe for Shares in accordance with the terms thereof
“Share Option(s)”	share option(s) to be granted under the 2023 Share Scheme to subscribe for Shares in accordance with the terms thereof
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“Trust”	the trust constituted by the Trust Deed
“Trust Fund”	the funds and properties held directly or indirectly under the Trust and managed by the Trustee for the benefit of the Selected Participants (other than the Excluded Participants)
“Trust Period”	the duration of the Trust to be set out in the Trust Deed
“Trustee”	the trustee to be appointed under the Trust Deed to act as trustee of the Trust, and any additional or replacement trustees, being the trustee or trustees for the time being of the trusts declared in the Trust Deed, or such other person(s) who for the time being is duly appointed to be the trustee(s) of the Trust
“Vesting Date”	in respect of a Selected Participant, the date on which his entitlement to the relevant Award is vested in such Selected Participant in accordance with the Scheme Rules
“Vesting Price”	the price payable by a Selected Participant to the Company at the vesting of a Share Award
“%”	per cent

By Order of the Board  
**Edianyun Limited**  
**Ji Pengcheng**  
*Chairman and Chief Executive Officer*

Beijing, the PRC, 18 December 2023

*As at the date of this announcement, the Board comprises Dr. Ji Pengcheng, Mr. Zhang Bin, Mr. Xiang Zheng and Mr. Xiang Wang as executive Directors; and Mr. Hong Weili, Mr. Song Shiji, Mr. Wang Jingbo and Ms. Li Dan as independent non-executive Directors.*