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OSL

OSL Group Limited

OSL集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 863)

GRANT AND TERMINATION OF AWARDED SHARES PURSUANT TO THE 2025 SHARE AWARD SCHEME

Reference is made to the circular of OSL Group Limited (the “**Company**”) dated 14 April 2025 (the “**Circular**”) relating to, among others, the proposed adoption of the share award scheme of the Company approved and adopted by the shareholders of the Company on 8 May 2025. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings ascribed to such terms in the Circular.

GRANT OF AWARDED SHARES

On 29 January 2026 (after trading hours) the Company granted a total of 5,428,770 Awarded Shares (the “**Grant**”) to 154 Eligible Participants (the “**Grantees**”) in accordance with the terms of the 2025 Share Award Scheme, subject to acceptance. In accordance with the terms of the 2025 Share Award Scheme, the Awarded Shares were granted to the Grantees under the following terms:

Date of Grant: 29 January 2026 (after trading hours)

Grantees:

- (i) Mr. Lee Kam Hung Lawrence, a non-executive Director and chairman of the Company;
- (ii) Mr. Tiu Ka Chun, Gary, an executive Director of the Company;
- (iii) Mr. Yang Chao, an executive Director of the Company;
- (iv) Mr. Cui Song, an executive Director and chief executive officer of the Company;
- (v) three directors of subsidiaries of the Company;

(vi) 30 Service Provider Participants, being service provider consultants who provide services in relation to the Group's business operations and development, including but not limited to the following functional areas (the "**Service Provider Grantees**"):

- a. **Product and Technology** — providing services in product design, system architecture, software development, technical optimisation, infrastructure support and ongoing enhancement of the Group's technology platform;
- b. **Global Expansion** — providing services in global expansion planning, market entry assessment, localisation support and coordination of cross-jurisdictional business development;
- c. **Business Development/Partnerships** — providing services in business development, partnership management, commercial negotiations, channel expansion and strategic collaboration; and
- d. **Professional Support** — providing services in operations support, internal process optimisation, project coordination and specialised advisory services.

(vii) 117 Employee Participants (the "**Employee Grantee(s)**").

Number of Awarded
Shares granted:

A total of 5,428,770 Awarded Shares, representing the same number of underlying Shares, of which:

- (i) 38,000 Awarded Shares were granted to Mr. Lee Kam Hung Lawrence;
- (ii) 70,000 Awarded Shares were granted to Mr. Tiu Ka Chun, Gary;
- (iii) 30,000 Awarded Shares were granted to Mr. Yang Chao;
- (iv) 400,000 Awarded Shares were granted to Mr. Cui Song;
- (v) 66,000 Awarded Shares were granted to three directors of subsidiaries of the Company;
- (vi) 542,340 Awarded Shares were granted to the Service Provider Grantees; and
- (vii) 4,282,430 Awarded Shares were granted to the Employee Grantees.

Purchase Price of the Awarded Shares granted:	Nil
Closing price of the Shares on the date of grant:	HK\$17.00
Vesting period:	The total vesting period for the Awarded Shares granted to the Grantees (i.e., the period between the Grant Date and the last Vesting Date) ranges from 12 months to 18 months, where the Awarded Shares may vest by several batches.
Performance targets:	<p>Vesting of 350,000 Awarded Shares granted to an Employee Grantee is conditional upon such Employee Grantee having met certain performance targets in the financial year ending 31 December 2026. Such performance targets relate to such Employee Grantee's contribution to the Group's financial and/or operating results (including but not limited to an increase in revenue). The relevant number of Awarded Shares to be vested to such Employee Grantee shall be proportional to the level of the performance targets met by such Employee Grantee in the financial year ending 31 December 2026.</p> <p>Save as disclosed above, the remaining Awarded Shares granted are not subject to any performance targets.</p> <p>The remuneration committee of the Company (the "Remuneration Committee") is of the view that the grant of Awarded Shares to each of Mr. Lee Kam Hung Lawrence, Mr. Tiu Ka Chun, Gary, Mr. Yang Chao, Mr. Cui Song without performance targets is market competitive and aligns with the purpose of the 2025 Share Award Scheme as such Grantees are (i) employees of the Group who has been contributing and will contribute directly to the overall business performance and sustainable development of the Group; and (ii) the grant of Awarded Shares to such Grantees is a recognition for each of their past contributions to the Group and motivation and incentive for future contribution.</p>
Clawback mechanism:	In the event of any circumstances specified in the 2025 Share Award Scheme and/or the Grant Letter, including but not limited to circumstances where the Grantee commits any act of fraud or dishonesty or serious misconduct in connection with his/her employment or engagement by the Group or where such person engages in any act or omission to perform any of his/her duties that has had or will have a material adverse effect on the reputation or interests of the Group, the Company may require such person to return the gains from the vested Awarded Shares.

All of the 5,428,770 Awarded Shares will be satisfied by issuance of new Shares and existing Shares of the Company within the Scheme Mandate Limit under the 2025 Share Award Scheme. After the grant of the Awarded Shares to the Grantees, the number of Shares available for future grants to be satisfied by new Shares under the 2025 Share Award Scheme is 53,800,298.

As at the date of this announcement, the number of Shares available for future grants to be satisfied by new Shares under the Service Provider Sublimit of the 2025 Share Award Scheme is 5,703,191.

REASONS FOR THE GRANT OF AWARDED SHARES

The grant of Awards are to (i) recognise the contribution by certain Eligible Participants and to provide them with incentives in order to retain them for the continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group.

In addition, the Company granted Awarded Shares to the Service Provider Grantees after considering that such grant would (i) enable the Company to incentivise and reward the Service Provider Grantees who is able to contribute to the Group or have significant impact to the businesses of the Group, but falls outside the ambit of a traditional employer-employee relationship; and (ii) encourage the Service Provider Grantees to continue to contribute to the continual operation and development of the Group. Accordingly, the Remuneration Committee and the Board (including the independent non-executive Directors) considers that the grant of Awarded Shares to the Service Provider Grantees fits the purpose of the 2025 Share Award Scheme and is in the interests of the Company and its Shareholders.

LISTING RULES IMPLICATIONS

The grant of Awarded Shares to each of Mr. Lee Kam Hung Lawrence, Mr. Tiu Ka Chun, Gary, Mr. Yang Chao and Mr. Cui Song has been approved by the Remuneration Committee and the Board (including the independent non-executive Directors). Each of Mr. Lee Kam Hung Lawrence, Mr. Tiu Ka Chun, Gary, Mr. Yang Chao and Mr. Cui Song abstained from voting so far as the resolution for the approval of the grant of the Awarded Shares to himself was concerned.

The grant of Awarded Shares to three directors of subsidiaries of the Company has been approved by the Remuneration Committee and the Board (including the independent non-executive Directors).

As the above-mentioned Directors and the three directors of subsidiaries of the Company are connected persons of the Company, the grant of Awarded Shares to each of them constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As the grant of the Awarded Shares to each of them also forms part of the remuneration package under his/her service contract, pursuant to Rule 14A.95 each of such transaction is therefore exempt from the Shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

Save as disclosed above, to the best knowledge of the Company, (i) none of the Grantees is a Director, nor a chief executive, or a substantial Shareholder, or an associate of any of them; (ii) none of the Grantees is a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) none of the Grantees is a related entity participant or service provider (both terms as defined under Rule 17.03A(1) of the Listing Rules) with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares. None of the grant of Awarded Shares will be subject to approval by the Shareholders.

TERMINATION OF AWARDED SHARES

Reference is made to the announcement of the Company dated 28 January 2026 relating to the grant of 5,428,770 Awarded Shares pursuant to the 2025 Share Award Scheme. The Company would like to inform shareholders that the 5,428,770 Awarded Shares granted on 28 January 2026 have been terminated and deemed void ab initio pursuant to the 2025 Share Award Scheme.

By Order of the Board
OSL Group Limited
Cui Song
Executive Director and Chief Executive Officer

Hong Kong, 29 January 2026

As at the date of this announcement, the executive Directors are Mr. Cui Song, Mr. Tiu Ka Chun, Gary, Ms. Xu Kang and Mr. Yang Chao, the non-executive Director is Mr. Lee Kam Hung Lawrence and the independent non-executive Directors are Mr. Chau Shing Yim, David, Ms. Ko Kit Man Liza and Mr. Jia Hang.