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Wise Talent Information Technology Co., Ltd

有才天下信息技術有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 6100)

ADOPTION OF RESTRICTED SHARE UNIT SCHEME

The Board is pleased to announce that the Board has approved the adoption of the RSU Scheme to reward employees for their past contribution to the success of the Company and to provide incentives to them to further contribute to the Company.

Pursuant to the RSU Scheme, the Company may direct and procure the Trustee to purchase existing Shares or subscribe for new Shares to satisfy the RSUs upon vesting and to hold such Shares on trust for the Eligible Participants until such RSUs are vested with the Eligible Participants in accordance with the RSU Scheme Rules and the conditions of the award of such RSUs (if any). The Company shall provide funds to the Trustee to make such purchases of Shares or subscribe for Shares as the Board may in its absolute discretion determine in order to enable the Trustee to satisfy its obligations in connection with the administration and vesting of RSUs granted pursuant to the RSU Scheme.

The RSU Scheme will be in parallel with the Pre-IPO Share Option Scheme, the Post-IPO Share Option Scheme and such other share incentive schemes which may be adopted by the Company.

The RSU Scheme does not constitute a share option scheme pursuant to Chapter 17 of the Listing Rules and is a discretionary scheme of the Company.

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If the grant of any RSU involves the allotment of new Shares to any connected persons as defined under the Listing Rules, the approval of the independent non-executive Directors of the Company (excluding any independent non-executive Director of the Company who is intended to be a Grantee) will be required for such grant of RSU and subject to the Company's compliance with the applicable announcement, circular and independent shareholder approval requirements (if any). Subject to the foregoing, any new Shares to be allotted to the Trustee are expected to be issued under the general mandate, which may be granted to the Directors by the shareholders of the Company from time to time.

SUMMARY OF THE RSU SCHEME

The following is a summary of the principal terms of the RSU Scheme:

Purposes

The purpose of the RSU Scheme is to reward employees for their past contribution to the success of the Company and to provide incentives to them to further contribute to the Company.

Administration

The RSU Scheme shall be subject to the administration of the Board who may delegate all or part of such administration to a committee or any other authorized agent. The decision of the Board or persons to whom the Board has delegated relevant powers shall be final and binding on all parties for any matters concerning the interpretation or application of this RSU Scheme.

Maximum Limit

The maximum number of Shares in respect of which RSU may be granted under the RSU Scheme when aggregated with the maximum number of Shares in respect of which options or awards may be granted under any other share-based incentive scheme shall not exceed 10% of the total issued share capital of the same class of the Company as of the Adoption Date (or of the refreshment of the 10% limit).

Eligible Participants in the RSU Scheme

The Eligible Participants include any employee or officer of the Company or any subsidiary including (without limitation to) any executive or non-executive director in the employment of or holding office in the Company or any subsidiary of the Company.

Restrictions

No RSU shall be offered or granted to any Eligible Participant within any of the following periods:

- a) after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision, until the relevant price sensitive or inside information has been announced in accordance with the applicable provisions of law or the Listing Rules;
- b) the date of the meeting of the Board (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules) and ending on the date of the results announcement;
or
- c) the deadline for the Company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules) and ending on the date of the results announcement.

No RSU shall be offered or granted to any director of the Company on any day on which the Company's financial results (annual, half-yearly and quarterly (as the case maybe)) are published and during the period of:

- a) 60 days immediately preceding the publication of the annual results of the Company or, if shorter, the period from the end of the relevant financial year up to the publication of the results; or
- b) 30 days immediately preceding the publication of the quarterly (if any) or half-yearly results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication of the results.

Operation

Pursuant to the RSU Scheme Rules, the Board may, from time to time, at their absolute discretion select the Grantee(s), determine the number of RSUs to be awarded and specify such event, time limit or conditions (if any) as it thinks fit when making such offer to the Grantee(s), including, without limitation, conditions as to performance criteria to be satisfied by the Grantee(s) and/or the Company and/or the Group which must be satisfied before a RSU can be vested.

The Trustee will hold the RSUs on trust for the Grantees until they are vested. Upon the issuance of the vesting notice by the Board to a Grantee, the Trustee will transfer the relevant RSUs to that Grantee (or its designee).

Vesting and Lapse

Unless otherwise determined by the Board at its discretion, the RSUs held by the Trustee and which are referable to a relevant Grantee shall not vest in the relevant Grantee in the event that the relevant Grantee fails to satisfy the specific terms and conditions applicable to each RSU which may be determined at the sole and absolute discretion of the Board or breaches any terms of the RSU Scheme.

Any RSU shall, unless the Board determines otherwise, automatically lapse upon the earliest of:

- a) the expiry of the following events: 28 days after the date of the RSU offer letter to an Eligible Participant within which the offer may be accepted; 1 month following the date of which the Grantee ceasing to be an employee for any reason other than his death or the termination of his employment on one or more of the grounds specified in (c) below; 12 months following the date of which the Grantee ceasing to be an employee by reason of death and none of the events specified in (c) below has occurred; 14 days after the date on which a general or partial offer is made to all the holders of Shares, which may include all the Grantees, and becomes unconditional; 21 days after the date of an effective resolution being passed for the voluntary winding-up of the Company or an order of the court being made for the winding-up of the Company during which the Grantee may, by notice in writing to the Company, elect to be treated as if the entitlement to his RSUs had been vested immediately before the passing of such resolution; or the time period stipulated by the Board during which the Grantee may vest his RSUs in the event of any compromise or arrangement of any nature between the Company and its members or creditors is proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies;
- b) an order for the winding-up of the Company is made or a resolution is passed for the voluntary winding-up of the Company;
- c) the date on which the Grantee ceases to be an employee by reason of the summary termination of his employment or office on any one or more of the grounds that he has been guilty of misconduct, or has been convicted of any criminal offence involving his integrity or honesty or (if so determined by the Board in its absolute discretion) on any other ground on which the relevant company in the Group would be entitled to terminate his employment or office summarily at common law or pursuant to any applicable laws or under the Grantee's service contract with relevant company in the Group;
- d) the date on which the Grantee in any way sells, transfers, charges, mortgages, encumbers or creates any interest in favor of any third party over or in relation to any RSU;
- e) the occurrence or non-occurrence of any event, expiry of any period, or non-satisfaction of any condition, as specified in the letter containing the offer or grant of the relevant RSU; or

- f) the failure of the Grantee to execute required documents in accordance with the vesting notice, which may include, without limitation, a certification to the Company or its relevant subsidiary that he has complied with all the terms and conditions set out in the rules of the RSU Scheme and the grant letter of the RSU.

Voting Rights

Pursuant to the RSU Scheme, the Trustee shall not exercise the voting rights in respect of any Shares held by it under the trust. RSUs shall only carry voting rights until the RSU has vested and such Shares are actually transferred to the Grantee (or its designee), subject to the registration of the Grantee (or its designee) as the holder thereof. If under the terms of a resolution passed or an announcement made by the Company a dividend is to be or is proposed to be paid to holders of Shares on the register on a date prior to the date when an RSU is effectively vested under the terms of this RSU Scheme, the Shares to be issued upon such vesting will not rank for such dividend.

Duration

Unless terminated earlier in accordance with the RSU Scheme Rules, the RSU Scheme will be valid and effective for a period commencing from the Adoption Date and expiring on the 10th anniversary thereof. Any early termination of the RSU Scheme shall not affect any subsisting rights of any Grantee hereunder.

DEFINITIONS

“Adoption Date”	the date the Board adopted the RSU Scheme
“Board”	the board of Directors
“Company”	Wise Talent Information Technology Co., Ltd, an exempted company with limited liability incorporated under the laws of the Cayman Islands on 30 January 2018. The issued Shares of the Company are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company

“Eligible Participant”	any employee or officer of the Company or any subsidiary including (without limitation) any executive or non-executive director in the employment of or holding office in the Company or any subsidiary of the Company (or entity(ies) designated by such person)
“Grantee”	means any Eligible Participant who accepts the offer or grant of a RSU in accordance with the terms of the RSU Scheme or (where the context so permits) a person or persons who is or becomes entitled to any such RSU under the terms of the RSU Scheme or by operation of law, either in consequence of the death or incapacity of an original Grantee or otherwise
“Group”	the Company, its subsidiaries and controlled affiliates
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Pre-IPO Share Option Scheme”	the pre-IPO share option scheme approved and adopted by the Company on 30 March, 2018 and amended on 9 June 2018
“Post-IPO Share Option Scheme”	the share option scheme approved and adopted by the Company on 9 June 2018
“RSU”	a restricted share unit granted to a participant under the RSU Scheme
“RSU Scheme”	the restricted share unit scheme of the Company approved and adopted by the Board on the Adoption Date, in its present form or as amended from time to time in accordance with the RSU Scheme Rules
“RSU Scheme Rules”	the rules relating to the RSU Scheme, as amended, modified or supplemented from time to time

“Share(s)”	ordinary share(s) of US\$0.0001 each in the total issued capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trustee”	Vistra Trust (Hong Kong) Limited, the trustee appointed by the Board to act as the trustee of the RSU Scheme, which is a professional trustee independent from and not connected with the Company or its connected persons

By order of the Board
Wise Talent Information Technology Co., Ltd
Dai Kebin
Chairman

Hong Kong, 25 January 2019

As at the date of this announcement, the executive directors of the Company are Mr. DAI Kebin, Mr. CHEN Xingmao and Ms. XU Lili; the non-executive directors of the Company are Mr. SHAO Yibo, Mr. ZUO Lingye and Mr. DING Gordon Yi; and the independent non-executive directors of the Company are Mr. YE Yaming, Mr. ZHANG Ximeng and Mr. CHOI Onward.