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(Incorporated in the Cayman Islands with limited liabilities)

(Stock code: 2100)

GRANT OF RESTRICTED SHARE UNITS

The Board announces that on 11 September 2020, the Company has granted RSUs in respect of an aggregate of 35,650,000 underlying Shares pursuant to the Post-IPO RSU Scheme.

Reference is made to the post-IPO restricted share unit scheme (the “**Post-IPO RSU Scheme**”) adopted by BAIOO Family Interactive Limited (the “**Company**”, together with its subsidiaries and its controlled entities in the PRC, the “**Group**”) on 18 March 2014, which took effect on 10 April 2014 and was amended on 19 June 2015. The Post-IPO RSU Scheme aims to incentivize existing officers or employees of the Group for their contribution to the Company, to retain them for continual operation and development of the Company and to attract suitable personnel for further development of the Company. Details of the Post-IPO RSU Scheme and the restricted share units (the “**RSUs**”) granted thereunder are set out in the prospectus of the Company dated 28 March 2014, the circular of the Company dated 24 April 2015, the supplementary circular of the Company dated 14 May 2015, the circular of the Company dated 27 April 2016, the circular of the Company dated 27 April 2017, the announcements of the Company dated 10 July 2015, 30 July 2015 and 10 November 2017, the circulars of the Company dated 27 April 2018 and 26 April 2019, the announcement of the Company dated 2 April 2020, the circular of the Company dated 22 May 2020 and the annual reports of the Company for the previous seven years (2013, 2014, 2015, 2016, 2017, 2018 and 2019), respectively.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company announces that on 11 September 2020, the Company has granted 35,650,000 RSUs (the “**Granted RSUs**”) in respect of an aggregate of 35,650,000 underlying ordinary shares of US\$0.0000005 each in the issued capital of the Company (the “**Shares**”) to a total of 12 officers and employees of the Group (the “**Grantees**”). The underlying Shares involved by the Granted RSUs represent approximately 1.3% of the issued share capital of the Company as at the date of this announcement. Details of the RSUs granted are as follows:

Date of grant	Vesting schedule	Number of RSUs granted	Number of underlying Shares involved
11 September 2020	(1) As to 20% of the RSUs granted to Grantees on 1 July 2021	7,130,000	7,130,000
	(2) As to 20% of the RSUs granted to the Grantees on 1 July 2022	7,130,000	7,130,000
	(3) As to 7.5% of the RSUs granted to the Grantees on a quarterly basis commencing from 1 July 2022 to 1 July 2024	2,673,750 each quarter and 21,390,000 in total	2,673,750 each quarter and 21,390,000 in total
Total		35,650,000	35,650,000

None of the Grantees is a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of any of them.

By order of the Board
BAIOO Family Interactive Limited
DAI JIAN

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 11 September 2020

As at the date of this announcement, the executive directors of the Company are Mr. DAI Jian, Mr. WU Lili, Mr. LI Chong and Mr. WANG Xiaodong; the independent non-executive directors of the Company are Ms. LIU Qianli, Dr. WANG Qing and Mr. MA Xiaofeng.

In case of any inconsistency between the English and Chinese versions, the English text of this announcement shall prevail over the Chinese text.