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暢捷通
Chanjet

暢捷通信息技術股份有限公司

CHANJET INFORMATION TECHNOLOGY COMPANY LIMITED*

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 1588)

ANNOUNCEMENT
THIRD UNLOCKING OF THE TRUST BENEFIT UNITS UNDER
THE INITIAL GRANT PURSUANT TO THE
EMPLOYEE TRUST BENEFIT SCHEME

References are made to the circular of Chanjet Information Technology Company Limited (the “**Company**”) dated 23 April 2015 (the “**Circular**”) and the announcement of the Company dated 8 June 2015 in relation to, among other things, the adoption of the employee trust benefit scheme of the Company (the “**Scheme**”), and the announcement of the Company dated 16 June 2015 in relation to the initial grant of trust benefit units subject to effective conditions (the “**Initial Grant**”) to certain scheme participants under the Scheme, the announcement of the Company dated 8 June 2016 and 16 June 2017 respectively in relation to the first unlocking of the trust benefit units and the second unlocking of the trust benefit units under the Initial Grant pursuant to the Scheme. Unless otherwise specified, capitalized terms used herein shall have the same meanings as defined in the Circular and the abovementioned announcements.

On 15 June 2018, the board of directors of the Company (the “**Board**”) considered and approved the resolutions in relation to the third unlocking of the Trust Benefit Units under the Initial Grant pursuant to the Scheme (the “**Resolutions**”). According to the Resolutions, save and except for some Scheme Participants under the Initial Grant who had terminated or released his/her labour contract with the Company, which has disqualified themselves as Scheme Participants, the Unlocking Conditions of the remaining Scheme Participants under the Initial Grant to unlock 40% of their Trust Benefit Units would be fulfilled on 16 June 2018.

* *For identification purposes only*

THE UNLOCKING CONDITIONS AND THE FULFILMENT OF THE UNLOCKING CONDITIONS

a) Expiry of the Lock-up Period

Pursuant to the Scheme, for each Grant, there are three Unlocking Dates, being the expiry dates of the first anniversary, second anniversary and third anniversary of the Grant Date, subject to the Unlocking Conditions and upon expiry of which, 30%, 30% and 40% of the Trust Benefit Units granted to each Scheme Participant shall be unlocked. The Lock-up Period is from the Grant Date to each of the aforesaid Unlocking Dates, during which the disposal of the Trust Benefit Units is prohibited.

Given the date of the Initial Grant was 16 June 2015, the third lock-up period for the Initial Grant will expire on 16 June 2018, and the Trust Benefit Units granted to the Scheme Participants will become effective and unlocked subject to fulfilment of the Unlocking Conditions.

b) Unlocking Conditions

Unlocking of the Trust Benefit Units granted to each Scheme Participant under the Scheme shall be conditional upon fulfilment of the following conditions (i), (ii), (iii) and (iv); and unlocking of the Trust Benefit Units granted to the Scheme Participants who are presidential-level management of the Company, including president, senior vice president, vice president, chief financial officer and the secretary to the Board, as well as chief experts, shall be conditional upon fulfilment of all the following conditions:

- i. a certified public accountant did not issue an auditors' report with adverse opinion with respect to the financial report of the Company for its most recent accounting year;
- ii. the Company was not imposed of administrative penalties by the securities and other regulatory institutions due to material non-compliance of laws or regulations for its most recent accounting year or there were no other material non-compliance of laws or regulations as may be determined by the securities regulatory institution of the place where the Company is incorporated or the Shares are listed;
- iii. according to the Performance Appraisal Management Rules of the Company, an individual performance standard has been achieved by the relevant Scheme Participant on his/her annual performance appraisal for the year immediately prior to the Unlocking Date;
- iv. being qualified as a Scheme Participant; or
- v. the performance goal of the Company set by the Board for each Unlocking Dates has been fulfilled.

c) **Fulfilment of the Unlocking Conditions**

The abovementioned conditions (i) and (ii) have been fulfilled by the Company. Save and except for some Scheme Participants under the Initial Grant who have terminated or released his/her labour contract with the Company, which has disqualified themselves as Scheme Participants, the abovementioned conditions (iii) and (iv) for the remaining Scheme Participants under the Initial Grant have been fulfilled and for Scheme Participants who are presidential-level management and chief experts of the Company, the abovementioned condition (v) have been fulfilled.

Hence, 40% of the Trust Benefit Units of the Scheme Participants under the Initial Grant who have satisfied the conditions set out above would be unlocked on 16 June 2018 pursuant to the Scheme and can be exercised accordingly.

If the Trust Benefit Units are rendered *void ab initio* and the unlocking conditions of the Trust Benefit Units are not satisfied for the reason that the Scheme Participants have terminated or released his/her labour contract with the Company or for any other reasons set out in the Scheme, the Board has the right to dispose those Trust Benefit Units pursuant to the Scheme and in accordance with laws, including but not limited to (1) re-grant(s); (2) disposal of the Target Shares thereunder to offset the management fee of the Trustees; and (3) waiting for liquidation of the trusts.

The Company has completed each of the Initial Grant, the Subsequent Grant(s) and the Re-grant(s) under the Scheme. In order to maximize the benefits of the Company, the Board has authorized the executive Directors to dispose of the total or partial of Target Shares corresponding to the Trust Benefit Units which were are rendered *void ab initio* when appropriate through the Trustee, and the proceeds of such disposal will be returned to the Company.

EXERCISE PERIOD OF THE TRUST BENEFIT UNITS

References are made to the announcement of the Company dated 31 March 2016, the circular of the Company dated 29 April 2016 and the announcement of the Company dated 18 May 2016 in relation to, among other things, the extension of the Exercise Period of the Scheme. Pursuant to the amended Scheme, the Exercise Period for the Scheme Participants excluding Directors, Supervisors and senior management of the Company is within three years after the Unlocking Date. The Scheme Participants who are Directors, Supervisors and senior management of the Company can apply for exercising the Trust Benefit Units from the Unlocking Date to the date of liquidation of the trusts as prescribed in the trust deeds between the Company and the Trustees.

HONG KONG LISTING RULES IMPLICATIONS

Mr. Zeng Zhiyong, a Director who is one of the Scheme Participants of the Initial Grant, is deemed to have material interests in the Resolutions, and has abstained from voting on the relevant resolutions at the meeting of the Board. Save as disclosed above, none of other Directors had any material interest in the Resolutions and was required to abstain from voting on the relevant resolution at the meeting of each of the Remuneration and Appraisal Committee and the Board.

On behalf of the Board
Chanjet Information Technology Company Limited
Wang Wenjing
Chairman

Beijing, the PRC
15 June 2018

As at the date of this announcement, the non-executive directors of the Company are Mr. Wang Wenjing and Mr. Wu Zhengping; the executive directors of the Company are Mr. Zeng Zhiyong and Mr. Yang Yuchun; and the independent non-executive directors of the Company are Mr. Chen, Kevin Chien-wen, Mr. Lau, Chun Fai Douglas and Mr. Chen Shuning.