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CANCELLATION OF SUBSIDIARY'S SHARE OPTIONS

Reference is made to the announcement of FIH Mobile Limited (the “**Company**”) dated 23 December 2021 and the 2021 annual report of the Company as issued and published on 13 April 2022 which set out details of the grant of share options by Bharat FIH Limited (“**BFIH**”), an indirect subsidiary of the Company, under the BFIH share option scheme (the “**BFIH Scheme**”) to three executive directors of the Company and certain eligible employees and third party service providers of BFIH (the “**Grantees**”).

Pursuant to approvals from the board of directors and the shareholders of BFIH and with the consent of the Grantees, all of the outstanding share options granted by BFIH have been cancelled with effect from 12 June 2022.

As stated in the Company’s announcement dated 22 December 2021 (the “**Announcement**”), BFIH had filed its draft red herring prospectus in relation to the proposed initial public offering and listing of its equity shares (the “**Proposed Spin-off**”) on BSE Limited and National Stock Exchange of India Limited, which are Indian stock exchanges, on 21 December 2021.

BFIH intends to grant share options to eligible participants under the BFIH Scheme following the completion of the Proposed Spin-off and subject to compliance with the rules of the BFIH Scheme and applicable laws and regulations. An announcement will be made by the Company as and when such share option grants are made by BFIH.

As stated in the Announcement, shareholders and potential investors of the Company should note that the Proposed Spin-off is subject to, among other things, the approvals from the relevant regulators in India, market conditions and other factors and accordingly, there is no assurance that the Proposed Spin-off will take place or as to when it may take place.

By Order of the Board
CHIH Yu Yang
Acting Chairman

Hong Kong, 13 June 2022

As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely Mr. CHIH Yu Yang, Dr. KUO Wen-Yi and Mr. MENG Hsiao-Yi; and three independent non-executive directors, namely Mr. LAU Siu Ki, Dr. Daniel Joseph MEHAN and Mr. TAO Yun Chih.