

## SGXNET Announcement



**AEM Holdings Ltd**  
(Registration No. 200006417D)

### **GRANT OF AWARD OF ORDINARY SHARES PURSUANT TO THE TRANSFORMATIONAL PERFORMANCE SHARE AWARD (T-PSA) UNDER THE AEM PERFORMANCE SHARE PLAN 2017 AND SHARE OPTIONS UNDER THE AEM HOLDINGS EMPLOYEE SHARE OPTION SCHEME 2014**

The Board of Directors (the “Board”) of AEM Holdings Ltd (the “Company”) wishes to announce the following.

To motivate, incentivise and retain the Executive Chairman and the Chief Executive Officer to successfully execute the Transformational Roadmap in respect of a 3 Financial Year Performance Period (i.e. FY2019 to FY2021), a one-off contingent Mega Grant of performance shares and share options with a total expected value equal to 3 times the Target Annual Long Term Incentive Value has been approved by the Board based on the details under (1) and (2).

To motivate, incentivise and retain a selected group of Other Executives to assist in the execution of the Transformational Roadmap, an annual grant of share options has been approved by the Board based on the details under (2).

(1) Grant of Award of Ordinary Shares Pursuant to the Transformational Performance Share Award (T-PSA) under the AEM Performance Share Plan 2017

(a)	Date of Grant	7 October 2019
(b)	Total Number of Performance Shares Granted	1,301,000 (“Initial Award”)
(c)	Market Price (last dealt price) as of the Date of Grant	\$1.14
(d)	Number of Performance Shares granted to directors and controlling shareholders (and their associates), if any, and other Key Top Management	Loke Wai San (Executive Chairman) – 841,000 Chok Yean Hung (Chief Executive Officer) – 460,000
(e)	Vesting of Shares	<ul style="list-style-type: none"><li>• Vesting occurs annually on the 1<sup>st</sup> trading day of April following the completion of each Financial Year falling within the Performance Period.</li><li>• Vesting is contingent on the extent of achievement on the Company’s Transformational Roadmap over the 3 Financial Year Performance Period subject to up to 200% of the Initial Award based on Remuneration Committee assessment of</li></ul>

		the successful execution of the approved Transformation Roadmap and up to 300% including additional transformation initiatives and outcomes delivered over the Performance Period, provided the executive is not serving notice of resignation or terminated for cause at the respective annual Vesting Dates.
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(2) Grant of Share Options under the AEM Holdings Employee Share Option Scheme 2014

The details of the grant are as follows:

(a)	Date of Grant	7 October 2019
(b)	Total Number of Share Options Granted	5,224,000
(c)	Exercise Price (latest average closing share price (\$) of last 5 consecutive market trading days preceding the Date of Grant)	\$ 1.142
(d)	Market Price (last dealt price) as of the Date of Grant	\$1.14
(e)	Validity Period of the Options	10 years
(f)	Number of Share Options granted to directors and controlling shareholders (and their associates), if any, and other Key Top Management	Loke Wai San (Executive Chairman) – 2,472,000 Chok Yean Hung (Chief Executive Officer) – 1,352,000
(g)	Vesting Period	Executive Chairman and Chief Executive Officer: 1/3 per annum over 3 years with the first vesting commencing on the 1 <sup>st</sup> anniversary of the Date of Grant  Other Executives: 100% vesting on the 1 <sup>st</sup> anniversary of the Date of Grant

BY ORDER OF THE BOARD

Soh Wai Kong  
Kevin Cho  
Joint Company Secretaries  
7 October 2019