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AMENDMENTS TO SHARE PURCHASE SCHEME

Reference is made to the Share Purchase Scheme established by the Company in 2011 for the purpose of incentivising officers and employees and attracting suitable personnel for the continuous development of the Group.

The Share Purchase Scheme has been amended and extended such that the Company may furnish the Trustee with cash to subscribe for new Shares to be issued under a general mandate and to be held on trust in accordance with the terms of the Share Purchase Scheme, except that any Shares so subscribed cannot be for the benefit of a connected person of the Company.

Background

Reference is made to the Share Purchase Scheme established by the Company for the purpose of incentivising officers and employees and attracting suitable personnel for the continuous development of the Group. Details of the Share Purchase Scheme were set out in the announcement of the Company dated 31 March 2011. Terms defined in the said announcement shall have the same meanings when used herein.

Amendments to the Share Purchase Scheme

Under the terms of the Share Purchase Scheme adopted in 2011, the Company could only furnish the Trustee with cash to purchase existing Shares on the Stock Exchange, with the purchased Shares to be held in accordance with the terms of the Share Purchase Scheme.

In order to have more flexibility in acquiring Shares for the purpose of the Share Purchase Scheme, in addition to purchasing Shares in the open market as mentioned above, the Share Purchase Scheme has been amended and extended such that the Company may furnish the Trustee with cash to subscribe for new Shares to be issued at par value under a general mandate (the “Share Subscription Method”) and to be held on trust in accordance with the terms of the Share Purchase Scheme, except that any Shares acquired pursuant to the Share Subscription Method cannot be for the benefit of a connected person (within the meaning ascribed to such term under the Listing Rules) of the Company. Furthermore, the Board shall not instruct the Trustee to subscribe for Shares pursuant to the Share Subscription Method where such subscription would constitute a connected transaction of the Company under Chapter 14A of the Listing Rules.

Save for the above, the other aspects (such as the operation and limit) of the Share Purchase Scheme remain unchanged in material respects.

By Order of the Board
VTech Holdings Limited
Allan WONG Chi Yun
Chairman

Hong Kong, 19 May 2015

As at the date of this announcement, the Executive Directors of the Company are Dr. Allan WONG Chi Yun (Chairman and Group Chief Executive Officer), Dr. PANG King Fai and Mr. Andy LEUNG Hon Kwong. The Independent Non-executive Directors of the Company are Dr. William FUNG Kwok Lun, Mr. Michael TIEN Puk Sun, Dr. Patrick WANG Shui Chung and Mr. WONG Kai Man.

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