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江南布衣
JIANGNANBUYI

JNBY Design Limited
江南布衣有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

(Stock Code 股份代號: 3306)

**GRANT OF RSUs PURSUANT TO THE
RSU SCHEME**

**根據受限制股份計劃授出受
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Reference is made to the announcements issued by JNBY Design Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated May 8, 2019 and August 30, 2022 (the “**Announcements**”) relating to the amendment to the RSU Scheme. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

茲提述江南布衣有限公司(「**本公司**」，連同其附屬公司統稱「**本集團**」)日期為二零一九年五月八日及二零二二年八月三十日的公告(「**該等公告**」)，內容有關修訂受限制股份計劃。除另有所指外，本公告所用詞彙與該等公告所界定者具有相同涵義。

The Board announces that on September 29, 2025, RSUs representing 7,120,000 Shares were granted to 60 RSU Selected Persons (the “**2025 September Participants**”) pursuant to the RSU Scheme. The 2025 September Participants are senior management and/or employees of the Group. One of the 2025 September Participants is a connected person (as defined in the Listing Rules) of the Company, namely Ms. Tang Yu. RSUs representing 120,000 Shares were granted to Ms. Tang Yu. Ms. Tang Yu is serving as the special assistant of the chief creative officer of the Company, and is the sister-in-law of Ms. Li Lin, the executive director of the Company.

The Board resolved to authorise the RSU Nominee to purchase 7,120,000 Shares from the market for the purpose of granting the Award Shares to the 2025 September Participants and shall hold such Shares until they are vested in accordance with the RSU Scheme. The Board shall cause to pay the RSU Nominee the purchase price and the related expenses from the Company’s resources for the Shares to be purchased by the RSU Nominee. The 2025 September Participants are required to pay HK\$3.2 per Award Share for the exercise of the RSUs upon satisfaction of terms and conditions set out in the relevant RSU Grant Letters.

The newly granted RSUs to the 2025 September Participants shall vest as to 25%, 25%, 25% and 25% prior to August 31, 2026, 2027, 2028 and 2029, respectively. Unless the Company shall otherwise determine and so notify the 2025 September Participants in writing, the 2025 September Participants shall vest according to the vesting schedules described above.

As no new Shares will be issued as a result of the grant of the RSUs to the 2025 September Participants, the grant of RSUs to the 2025 September Participants will not result in any dilution effect on the shareholding of the existing shareholders of the Company.

董事會宣佈，於二零二五年九月二十九日，已根據受限制股份計劃向60名受限制股份獲選人士（「**二零二五年九月參與者**」）授出相當於7,120,000股股份的受限制股份。二零二五年九月參與者為本集團的高級管理層及／或僱員。其中一名二零二五年九月參與者為本公司的關連人士（定義見上市規則），即唐或女士。唐或女士獲授予相當於120,000股股份的受限制股份。唐或女士現擔任本公司首席創意官特別助理，為本公司執行董事李琳女士的弟媳。

董事會議決授權受限制股份代名人從市場上購買7,120,000股股份以向二零二五年九月參與者授出獎勵股份，並須持有該等股份直至該等股份根據受限制股份計劃歸屬為止。董事會須安排從本公司資源撥款，就受限制股份代名人將購買的股份向受限制股份代名人支付購買價及有關費用。二零二五年九月參與者須於達成有關受限制股份授予函內列明的條款及條件時，就受限制股份的行使支付每股獎勵股份3.2港元。

向二零二五年九月參與者新授出的受限制股份須於二零二六年、二零二七年、二零二八年及二零二九年八月三十一日前分別歸屬25%、25%、25%及25%。除非本公司以其他方式釐定並書面通知二零二五年九月參與者，否則二零二五年九月參與者須根據上述歸屬時間表進行歸屬。

由於不會因向二零二五年九月參與者授出受限制股份而發行新股份，因此向二零二五年九月參與者授出受限制股份將不會導致對本公司現有股東造成任何股權攤薄影響。

In accordance with the rules of the RSU Scheme, the grant of RSUs to the 2025 September Participants has been approved by the Board (including but not limited to the independent non-executive directors of the Company), save that Mr. Wu Jian and Ms. Li Lin have abstained from approving the resolution relating to the grant of RSUs to Ms. Tang Yu.

REASONS FOR AND BENEFITS OF THE GRANT OF RSUs

The purpose of the grant of RSUs to the 2025 September Participants, including one connected person of the Company, is to recognize the 2025 September Participants' contribution to the success and development of the Group and to incentivize and motivate the 2025 September Participants to continue to strive for the future development of the Group and its business.

The directors of the Company (including the independent non-executive directors of the Company) consider that the terms of the grant of RSUs by the Company to the 2025 September Participants, including one connected person of the Company, are fair and reasonable, that the grant is on normal commercial terms or better (as far as the Company is concerned) and in the ordinary and usual course of business of the Group, and that the grant is in the interests of the Company and its shareholders as a whole.

The Board will constantly review and determine at its absolute discretion such number of RSUs to be awarded to Ms. Tang Yu under the RSU Scheme with such vesting conditions as the Board may deem appropriate.

LISTING RULES IMPLICATIONS

Ms. Tang Yu is serving as the special assistant of the chief creative officer of the Company, and is the sister-in-law of Ms. Li Lin, the executive director of the Company. As such, Ms. Tang Yu is a connected person of the Company pursuant to Chapter 14A of the Listing Rules. Accordingly, the grant of RSUs to Ms. Tang Yu constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

根據受限制股份計劃的規則，向二零二五年九月參與者授出受限制股份已獲董事會（包括但不限於本公司獨立非執行董事）批准，惟吳健先生和李琳女士就批准向唐或女士授出受限制股份的決議案放棄投票權。

授出受限制股份的理由和裨益

向二零二五年九月參與者（包括本公司的一名關連人士）授出受限制股份的目的，在於認可二零二五年九月參與者對本集團的成功和發展所作出的貢獻，並鼓勵及激勵二零二五年九月參與者繼續為本集團及其業務的未來發展而努力。

本公司董事（包括本公司獨立非執行董事）認為，本公司向二零二五年九月參與者（包括本公司的一名關連人士）授出受限制股份的條款是公平合理，該授予是按正常商業條款或更佳條款（就本公司而言）以及於本集團的一般及日常業務過程中進行，而該授予符合本公司及其股東的整體利益。

董事會將定期檢討及以其絕對酌情權，釐定根據受限制股份計劃以董事會可能認為適當的歸屬條件向唐或女士授出的受限制股份數目。

上市規則的涵義

唐或女士現擔任本公司首席創意官特別助理，為本公司執行董事李琳女士的弟媳。因此，根據上市規則第14A章，唐或女士為本公司的關連人士。因此，向唐或女士授出受限制股份構成本公司於上市規則第14A章項下的關連交易。

The grant of RSUs to Ms. Tang Yu forms part of the remuneration package under her respective service contract with the Company, and accordingly, is exempt from reporting, announcement and independent shareholders' approval requirements pursuant to Rule 14A.73(6) and Rule 14A.95 of the Listing Rules.

Save as disclosed above, none of the 2025 September Participants is a director, chief executive or substantial shareholder of the Company or associate (as defined in the Listing Rules) of any of them.

By order of the Board
JNBY Design Limited

Wu Jian
Chairman and Executive Director

Hong Kong, September 29, 2025

As at the date of this announcement, Mr. Wu Jian, Ms. Li Lin and Ms. Wu Huating are the executive directors of the Company; Mr. Wei Zhe is the non-executive director of the Company; and Mr. Lam Yiu Por, Ms. Han Min, Mr. Hu Huanxin and Mr. Wong Shun Tak are the independent non-executive directors of the Company.

向唐或女士授出受限制股份構成彼與本公司所訂立服務合同的薪酬待遇的一部分。因此，根據上市規則第14A.73(6)條和第14A.95條，該授予獲豁免遵守申報、公告及獨立股東批准的規定。

除上述所披露外，概無其他二零二五年九月參與者是本公司的董事、最高行政人員或主要股東或彼等之聯繫人（定義見上市規則）。

承董事會命
江南布衣有限公司

主席兼執行董事
吳健

香港，二零二五年九月二十九日

於本公告日期，本公司執行董事為吳健先生、李琳女士及吳華婷女士；本公司非執行董事為衛哲先生；以及本公司獨立非執行董事為林曉波先生、韓敏女士、胡煥新先生及王舜德先生。