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RAZER INC.

雷蛇*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1337)

GRANT OF AWARDS OF RESTRICTED STOCK UNITS UNDER THE 2016 EQUITY INCENTIVE PLAN

1. Introduction

On March 22, 2019 and April 1, 2019, the Company granted Awards in respect of an aggregate of 198,629,424 RSUs under the 2016 Equity Incentive Plan, as follows:

- (a) an aggregate of 4,695,866 RSUs to seven (7) Directors, including executive Directors, the non-executive Director and independent non-executive Directors of the Company, as payment of two-third of the Directors' Fees for the years ended December 31, 2017 and December 31, 2018, in accordance with the Directors' respective service agreements or letters of appointment with the Company;
- (b) 177,260,418 RSUs to Tan Min-Liang pursuant to grants approved by the Board and the shareholders of the Company in October 2017 for the years ended December 31, 2017 and December 31, 2018 (and which were disclosed in the Prospectus), with specific terms approved by the Remuneration Committee; and
- (c) an aggregate of 16,673,140 RSUs to employees of the Razer group eligible to receive Awards under the 2016 Equity Incentive Plan.

For further details of the 2016 Equity Incentive Plan, please refer to the Prospectus.

2. Grant of Awards

The 198,629,424 RSUs (representing 198,629,424 underlying Shares) granted under the Awards represent approximately 2.24% of the issued share capital of the Company as at the date of this announcement. Based on the closing price of the Shares on the Stock Exchange as of March 22, 2019 and April 1, 2019 of HK\$1.61 and HK\$1.66 respectively per Share, the market value of the Shares underlying the Awards is approximately HK\$329,490,051.

To facilitate the administration of the 2016 Equity Incentive Plan and as disclosed in the Prospectus, an aggregate of 708,104,004 Shares were issued to the RSU Trustee on November 13, 2017. As at March 29, 2019, an aggregate of 201,894,751 Shares were still held in trust by the RSU Trustee. The Shares which will be used to satisfy the Awards granted and referred to in this announcement will comprise existing Shares which are held in trust by the RSU Trustee.

Details of the recipients of the Awards and the corresponding number of RSUs underlying the Shares granted are set out below:

(a) Date of Grant to Directors: March 22, 2019

Name	Position(s)	RSUs awarded	Vesting schedule			
			March 22, 2019	January 1, 2020	January 1, 2021	January 1, 2022
Tan Min-Liang	Executive Director	1,136,520	~30.34%	25%	25%	~19.66%
Chau Kwok Fun Kevin	Independent Non-executive Director	847,155	~25.82%	25%	25%	~24.18%
Gideon Yu	Independent Non-executive Director	757,679	~30.34%	25%	25%	~19.66%
Lee Yong Sun	Independent Non-executive Director	616,112	~25.82%	25%	25%	~24.18%
Lim Kaling	Non-executive Director	568,260	~30.34%	25%	25%	~19.66%
Chan Thiong Joo Edwin	Executive Director	385,070	~25.82%	25%	25%	~24.18%
Khaw Kheng Joo	Executive Director*	385,070	~25.82%	25%	25%	~24.18%

Note:

* Resigned on March 21, 2019

(b) Date of Grant to Employees: April 1, 2019

Recipients: Tan Min-Liang, Liu Siew Lan Patricia, and certain employees of the Razer group eligible to receive Awards under the 2016 Equity Incentive Plan

Number of RSUs granted: 177,260,418 to Tan Min-Liang, 459,848 to Liu Siew Lan Patricia, and 16,213,292 to other employees

Vesting schedule: The vesting schedule for the Award of 177,260,418 RSUs to Tan Min-Liang is 25% of the RSUs comprised in the Award per year over four years, commencing on April 1, 2019.

The vesting schedule for the Award of 459,848 RSUs to Liu Siew Lan Patricia is 25% of the RSUs comprised in the Award per year over four years, with vesting commencing on July 1, 2019.

The vesting schedule of the Awards to other employees is generally 25% of the RSUs comprised in the Award per year over four years from the relevant date of commencement of vesting, where the commencement date for each employee's vesting schedule would depend on the specific circumstances applicable to such employee.

For the avoidance of doubt, the vesting of an Award is subject to the terms and conditions of the 2016 Equity Incentive Plan and the fulfilment of all conditions to the vesting of the Award.

Each of the Directors, including Tan Min-Liang and Liu Siew Lan Patricia, who are receiving Awards in their capacity as employees, is a connected person of the Company, and the grant of Awards to each of them constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As the grant of Awards to the Directors forms part of the remuneration package under their respective service agreement or letter of appointment with the Company, such grants are exempt from the reporting, announcement and independent shareholders' approval requirements pursuant to Rule 14A.73(6) and Rule 14A.95 of the Listing Rules. Each Director abstained from voting on the relevant resolutions of the Board approving the grant of Awards to himself or herself.

The 2016 Equity Incentive Plan does not constitute a share option scheme or an arrangement analogous to a share option scheme for the purpose of Chapter 17 of the Listing Rules.

3. Definitions

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“2016 Equity Incentive Plan” the 2016 Equity Incentive Plan approved by the Board on July 25, 2016 and the shareholders of the Company on August 23, 2016 (and subsequently amended on October 25, 2017 and March 8, 2019) for the grants of, among others, RSUs to eligible participants

“Award” an award granted under the 2016 Equity Incentive Plan in the form of an RSU

“Board” the board of Directors

“Company”	Razer Inc., a company incorporated under the laws of Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company from time to time
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Prospectus”	the prospectus issued by the Company on November 1, 2017
“RSU Trustee”	Computershare Hong Kong Trustees Limited
“RSUs”	restricted stock units, being contingent rights to receive Shares which are granted pursuant to the 2016 Equity Incentive Plan
“Shares”	fully paid ordinary shares in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
Razer Inc.
Min-Liang TAN
Chairman

Hong Kong, April 1, 2019

As at the date of this announcement, the board of directors of the Company comprises Mr. Min-Liang Tan as Chairman and Executive Director, Mr. Chan Thiong Joo Edwin and Ms. Liu Siew Lan Patricia as Executive Directors, Mr. Lim Kaling as Non-executive Director, and Mr. Gideon Yu, Mr. Chau Kwok Fun Kevin and Mr. Lee Yong Sun as Independent Non-executive Directors.

* *For identification purposes only*