

[Regulatory Announcement](#)

[Go to market news section](#)

Company [Jetion Holdings Limited](#)
TIDM JHL
Headline Share Scheme
Released 11:13 19-Dec-07
Number 2652K

RNS Number:2652K
Jetion Holdings Limited
19 December 2007

For immediate release 19 December 2007

Jetion Holdings Limited
("Jetion" or the "Company")

Adoption of a Phantom Share Option Scheme and Grant of Options

Jetion Holdings Limited (AIM: JHL), the manufacturer of solar cells and modules, is pleased to announce that, in accordance with the intention declared earlier this year upon its admission to AIM, the Company's Remuneration Committee has established a phantom share option scheme (the "Scheme") and granted options to eligible persons under the Scheme. As was explained in the Company's Admission Document published on 3 July 2007, any payment made pursuant to the Scheme will be funded by the sale of the required number out of the 4,796,211 shares in the Company which Jiezhen Yang has made available to the Company's Employee Benefit Trust.

The Scheme

The rules of the Scheme may be summarised as follows.

The remuneration committee of the Board (the "Committee") may, at its discretion, grant a phantom option over a specified number of notional ordinary shares in the Company to any employee of the Group it chooses at its discretion and any Director of a Group company ("Eligible Person") at a notional exercise price of £1.51 per share, which was the Placing Price at the time of Admission.

This phantom option does not give the Eligible Person rights over, or any entitlement to, any actual shares in the Company, but instead gives him or her a potential future right to a cash bonus. The amount of any cash bonus an Eligible Person may receive on exercise of his option is measured by reference to the amount by which the market value of a share in the Company at the time of exercise of his option exceeds the notional option price applying to his option. This excess is then multiplied by the number of notional ordinary shares over which the Eligible Person's phantom option is exercised to calculate the Eligible Person's cash bonus. In this way, the amount of any bonus an Eligible Person may get is directly linked to the success of the Company as demonstrated in its share price.

An Eligible Person will generally be able to exercise his or her phantom option in accordance with vesting criteria established at the time of grant. Any unexercised phantom option will lapse on the tenth anniversary of the date on which it was granted. No consideration is payable by an Eligible Person for the grant of a phantom option. The rules of the Scheme will be posted on the Company's website in due course.

The grant of options

Upon the adoption of the Scheme, options over an aggregate of 4,720,000 notional ordinary shares in the Company were granted to Eligible Persons (including Directors) at a notional exercise price of £1.51 per share, which was the Placing Price at the time of Admission. These options will lapse on 31 December 2012 to the extent not already exercised. The following options were granted to Directors, the vesting of which was made subject to a performance target taking

into account the after tax net profits of the Company, customer complaints and employee safety claims.

Name of Director	Number of Notional Shares subject to the Option	Notional Option Price per Share (£)	Number of total Notional Shares vesting on 31 December 2007	Number of total Notional Shares vesting on 31 December 2008	Number of total Notional Shares vesting on 31 December 2009
Gai Lijin	1,480,000	1.51	592,000	444,000	444,000
Stephen So	740,000	1.51	296,000	222,000	222,000
Xu Wenyan	740,000	1.51	296,000	222,000	222,000
Total:	2,960,000		1,184,000	888,000	888,000

For further information please contact:

Mark Edwards, Ben Willey, Christian Goodbody
Buchanan Communications 020 7466 5000

Adrian Hadden, Adam Cowen
Collins Stewart Europe Limited 020 7523 8350

This information is provided by RNS
The company news service from the London Stock Exchange

END