GT Gold Holdings Limited
大唐黃金控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8299)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Reference is made to the annual report of GT Gold Holdings Limited (the "**Company**") for the year ended 31 March 2024 published on 25 July 2024 (the "**2024 Annual Report**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the 2024 Annual Report. This announcement provides supplemental information to the 2024 Annual Report and should be read in conjunction with the 2024 Annual Report.

Share Option Scheme

In addition to the information provided in the 2024 Annual Report, the Company wishes to provide to the shareholders and potential investors of the Company with the following additional information in relation to the share option scheme adopted by the Company on 27 September 2021 (the "**Scheme**") pursuant to the Rules 23.07A and 23.09(9) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange Limited (the "**GEM Rules**").

Grants of Options or Awards to Directors and Senior Managers

During the year ended 31 March 2024, 59,871,286 options (the "**Options**") were granted on 31 August 2023, that may be issued represented approximately 1.0% of the weighted average number of ordinary shares in issue during the reporting period.

REMUNERATION COMMITTEE OF THE BOARD (THE "REMUNERATION COMMITTEE")

The primary duty of the Remuneration Committee is to formulate transparent procedures for developing remuneration policies and compensation packages for the directors (the "**Directors**") and senior management of the Group, and review and/or approve matters relating to share scheme under chapter 23 of the Listing Rules.

During the year ended 31 March 2024, the Remuneration Committee held two meetings to review and approve the remuneration policy, remuneration packages of the Directors and senior management of the Company, and to consider, approve and make recommendation to the Board in relation to the grant of share options to seven grantees who are either the Directors, the director of a subsidiary of the Company and a senior manager of the Group.

Summary of matters relating to the Scheme reviewed by the Remuneration Committee

Grant of Options under the Scheme

During the year ended 31 March 2024, 59,871,286 Options have been granted to five Directors, a director of the subsidiary of the Group and a senior manager of the Group (collectively, the "**Grantees**").

Vesting Period

For all Options granted, the first 30% of the total Options can be exercised 3 years after the date of grant, and second 30% of the total Options will become exercisable in subsequent year. For the remaining Options, 40% can be exercised 5 years after the date of grant, exercise price was HK$0.117. The closing price of the Shares immediately before 31 August 2023, the date that those Options were granted, was HK$0.116.

The Remuneration Committee has noted that the purpose of the Scheme is to provide incentive or reward to the Grantees for their contribution to the Group and to recognise past contributions of the Grantees. Having considered that the past contributions of the Grantees, the Remuneration Committee and the Board consider that the grant of such Options with the vesting period as set out above: (i) aligns the interests of the Grantees with that of the Company and the shareholders of the Company as a whole; (ii) rewards and recognises the contribution of the Grantees to the Group; (iii) provides incentive to the Grantees to continue to work for the success and improved performance of the Group; (iv) as part of competitive terms and conditions to induce valuable talent to join the Group; (v) to motivate exceptional performers based on performance metrics rather than time and (vi) reinforces their commitment to long-term services to the Group. All of these are consistent with the purpose of the Scheme.

Clawback mechanism

There is no clawback mechanism attached to the Options. The Options granted shall lapse and cannot be exercised under certain circumstances as provided for under the Scheme. In respect of the Options granted during the year ended 31 March 2024, the Remuneration Committee considers that the Scheme is intended to reward eligible participants who have contributed to the business development of the Group and to encourage eligible participants to work towards enhancing the value of the Company, which would be for the benefit of the Company and its shareholders as a whole. In addition, the Remuneration Committee also consider that:

1. the Grantees are eligible participants under the Scheme who would contribute directly to the overall business performance and sustainable development of the Group;

2. the granting of Options to the Grantees is a recognition for their past contributions to the Group; and

3. the Options are subject to the terms of the Scheme which provides for circumstances under which the share options may lapse.

Saved as disclosed above, the Company did not make any grant of share options to the Directors and/or senior managers of the Group as set forth in Rules 23.03F, 23.06B(7) and 23.06B(8) of the GEM Listing Rules during the year ended 31 March 2024.

Remaining life of the Scheme

Subject to any early termination determined by the board of directors of the Company in accordance with the rules of the Scheme, the Scheme is valid and effective for a term of 10 years commencing on its adoption date, that is, from 27 September 2021 to 26 September 2031. The remaining life of the Scheme as of the date of publication of the 2024 Annual Report is around seven years and two months.

The above additional information does not affect other information contained in the 2024 Annual Report. Save as disclosed above, all other information in the 2024 Annual Report remains unchanged.

By order of the Board
GT Gold Holdings Limited
Li Dahong
Chairman

Hong Kong, 3 December 2024

As at the date of this announcement, the Board comprises of Dr. Li Dahong (executive Director), Ms. Ma Xiaona (executive Director), Mr. Guo Wei (independent non-executive Director), Mr. Lam Albert Man Sum (independent non-executive Director) and Mr. Cheung Wai Hung (independent non-executive Director).

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for at least seven days from the date of its publication and on the websites of the Company at https://www.gt-gold.com/.

* *For identification purposes only*