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PHOENITRON

PHOENITRON HOLDINGS LIMITED

品創控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8066)

GRANT OF SHARE OPTIONS PURSUANT TO SHARE OPTION SCHEME

Pursuant to Rules 23.06A, 23.06B and 23.06C of the GEM Listing Rules, the Board hereby announces that, on 21 July 2025, the Company granted 52,500,000 Options to 10 eligible participants (the “**Grantee(s)**”) in accordance with the terms of the Share Option Scheme to subscribe for a total of 52,500,000 Shares (subject to the acceptance of the Grantees).

Details of Grant of Options

The details of the Options granted to the Grantees are as follows:

Date of grant:	21 July 2025 (the “ Date of Grant ”)
Number of Grantees:	10 Grantees (who are all employees of the Group)
Grantees and number of Options granted:	An aggregate of 52,500,000 Options, all of which were granted to 10 Employee Participants under the Share Option Scheme. Each Option entitling the Grantee to subscribe for one Share.

The Options were granted to the Employee Participants, who are employees of Shanxi Dongchuang and CyberMirage (both are wholly-owned subsidiaries of the Company) and have provided technical and administrative services to the Group, including marketing and company secretarial services.

The Board is of the view that the success of the Group stems from the efforts and cooperation of these Employee Participants who have played a role in developing and sustaining the continued success of the Group’s business and operations. The Options granted will provide benefits to the Employee Participants as a reward for, and motivation of, their contributions to the Group. The number of Options granted is based on the performance and potential of the Employee Participants. In view of the above, the Board considers that the grant of Options to these Employee Participants aligns with the purpose of the Share Option Scheme.

Exercise price of Options granted:	<p>HK\$0.427 per Share. The exercise price represents the highest of (i) the closing price of HK\$0.425 per Share as stated in the daily quotation sheets of the Stock Exchange on the date of grant; (ii) the average closing price of HK\$0.427 per Share as stated in the daily quotation sheets of the Stock Exchange for the five consecutive trading days immediately preceding the date of grant; and (iii) the nominal value of HK\$0.20 per Share.</p> <p>The Group will not provide any financial assistance to the Grantees to facilitate the exercise of Options under the Share Option Scheme.</p>
Consideration for the grant:	HK\$1.00 to be paid by each Grantee upon acceptance of the Options granted
Exercise period of Options:	10 years commencing from the Date of Grant (both days inclusive) unless lapsed pursuant to the terms of the Share Option Scheme and may be exercisable during such period provided that the Options are vested
Vesting period:	<p>There is no vesting period in respect of the Options granted to them.</p> <p>The Remuneration Committee is of the view that the grant of Options to Grantees (i) serves as recognition of the past contributions of the relevant Grantees to the Group's business, which can motivate and incentivize the relevant Grantees to continue contributing to the operations, development and long-term growth of the Group; and (ii) is in line with the overall purpose of attracting, motivating and retaining core talents. Accordingly, the grant of these Options with no vesting period aligns with the purpose of the Share Option Scheme.</p>
Performance Target:	<p>The Options may only be exercised by the Grantees after satisfaction of the performance target determined by the Board, i.e. the unaudited aggregate profits before tax of Shanxi Dongchuang and CyberMirage for the nine months ending 30 September 2025 to be not less than HKD75 million.</p> <p>The Remuneration Committee considers that the grant of these Options motivates them to commit themselves to the Company's continued competitiveness, operating results and growth in the future and reinforce their commitment to the long-term services of the Company, and is therefore consistent with the objectives of the Share Option Scheme.</p>
Clawback mechanism:	In the event the Grantee ceasing to be a participant by reason of the termination of his or her employment on the grounds that he or she has been guilty of serious misconduct, or appears either to be unable to pay or to have no reasonable prospect of being able to pay his debts or has become bankrupt or has made any arrangement or composition with his or her creditors generally, or has been convicted of any criminal offence involving his or her integrity or honesty, the Options (to the extent not already exercised) shall lapse.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, none of the Grantees is (i) a Director, a chief executive (as defined under the GEM Listing Rules) or substantial shareholder of the Company, or an associate of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 23.03D of the GEM Listing Rules; or (iii) a Related Entity Participant or a service provider (as defined under the GEM Listing Rules) of the Company with options and awards and to be granted in any 12-month period exceeding 0.1% of the Shares in issue.

Number of Shares available for Future Grants

Subsequent to the grant of Options, the number of Shares available for future grants under the Share Option Scheme is 34,750.

Reasons for Grant of Options

The grant of Options is to align the interests of the Grantees with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares, and to recognise the contributions made by the Grantees and to attract and retain talent for the continuous operations and development of the Group.

DEFINITION

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

Term	Definition
“Board”	the board of directors of the Company
“Company”	Phoenitron Holdings Limited, a company incorporated in the Cayman Islands with limited liabilities, the Shares of which are listed on GEM
“CyberMirage”	CyberMirage (HK) Limited, formerly known as PMIS Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company as at the date of this announcement
“Director(s)”	the director(s) of the Company
“Employee Participant(s)”	a director or an employee (whether full time or part time) of any member of the Group
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China

“Option(s)”	share option(s) to subscribe for Shares to be granted under the Share Option Scheme
“Remuneration Committee”	the remuneration committee of the Company
“Shanxi Dongchuang”	山西動創數娛科技集團有限公司(Shanxi Dongchuang Digital Entertainment Technology Group Company Limited*), formerly known as 海南動創數娛科技集團有限公司(Hainan Dongchuang Digital Entertainment Technology Group Company Limited*), a company established in the People’s Republic of China with limited liability and a wholly-owned subsidiary of the Company as at the date of this announcement
“Share Option Scheme”	the share option scheme adopted by the Company on 10 April 2025, constituted by the rules thereof, in its present form or as amended from time to time in accordance with the provisions thereof
“Share(s)”	ordinary shares of HK\$0.20 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed thereto under the GEM Listing Rules
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“%”	per cent.

By order of the Board
Phoenitron Holdings Limited
Chang Wei Wen
Executive Director

Hong Kong, 21 July 2025

As at the date of this announcement, the Board comprises four executive Directors, Ms. Lily Wu (Chairman), Mr. Guo Rongxiang, Mr. Chang Wei Wen (Chief Executive Officer) and Mr. Yang Meng Hsiu, and three independent non-executive Directors, Ms. Wong Ka Wai, Jeanne, Mr. Yeung Man Chit, Daniel and Mr. Chan Siu Wing, Raymond.

This announcement, for which the directors of the Company 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 of the Company, 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 in this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.phoenitron.com.