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Crypto Flow

Crypto Flow Technology Limited

加幂科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8198)

GRANT OF SHARE OPTIONS

This announcement is made by Crypto Flow Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, on 13 July 2026 (the “**Date of Grant**”), the Company offered to grant a total of 42,000,000 share options (the “**Share Option(s)**”) to 8 eligible participants of the Group (collectively, the “**Grantees**”) to subscribe for an aggregate of 42,000,000 shares of HK\$0.1 each in the share capital of the Company (the “**Share(s)**”) under the share option scheme conditionally adopted by the Company on 28 December 2022 (the “**Share Option Scheme**”), subject to the acceptance with the payment of HK\$1.00 by each of the Grantees (the “**Grant**”). The Share Options represent, upon full exercise, approximately 5.85% of the total number of issued Shares as at the date of this announcement.

The following are the details of the Grant:

Date of Grant	:	13 July 2026
Number of Share Options granted	:	42,000,000 Share Options, each entitling its holder to subscribe for 1 new Share
Exercise price of the Share Options	:	HK\$1.47 per Share (representing the highest of (i) the closing price of HK\$1.32 per Share as quoted in the Stock Exchange’s daily quotation sheet on the Date of Grant; and (ii) the average closing price of HK\$1.47 per Share as quoted in the Stock Exchange’s daily quotation sheets for the five (5) business days immediately preceding the Date of Grant)

Closing price of the Shares on the Date of Grant	:	HK\$1.32 per Share
Validity period of the Share Options	:	Four (4) years, from the Date of Grant (i.e. 13 July 2026 to 12 July 2030, both days inclusive)
Vesting period and exercise period of the Share Options	:	The vesting period of the Share Options shall be no less than 12 months from the Date of Grant and all of the Share Options shall be vested and become exercisable on or after 13 July 2027 to 12 July 2030 (both days inclusive).
Performance targets	:	Vesting of the Share Options is conditional upon the fulfilment of certain operational milestones and certain performance targets relating to financial performance with respect to the Vesting period.
Purpose of the Share Options	:	The Share Option Scheme was established to recognize and acknowledge the contributions the eligible participants (the “Eligible Participants”, as defined in the Share Option Scheme) have had or may have made to the Group, and will provide the Eligible Participants with an opportunity to have a personal stake in the Company with a view to achieving the following objectives: (i) motivate the Eligible Participants to optimise their performance efficiency for the benefit of the Group; and (ii) attract and retain or otherwise maintain on-going business relationship with the Eligible Participants whose contributions are or will be beneficial to the long-term growth of the Group.

The Grantees and the number of the Share Options granted to each of them were determined after taking into account the contribution that have been contributed or will contribute directly to the business development and long-term growth of the Group with reference to their professional knowledge and industry experience.

Having taken into account (i) the recognition of the Grantee's role and responsibilities in the business development of the Group; (ii) the demonstrated contributions of the Grantees to the overall operations and development of the Group; (iii) the vesting period of the Share Options as stated above; and (iv) the value of the Share Options, being subject to the market price of the Shares which in turn depends to a great extent on the future performance of the Group, the remuneration committee of the Board considers that the Grant aligns the interests of the Grantees with that of the Company and its shareholders (the "**Shareholders**"), as it provides the Grantees with incentives for their continuous commitments and encourage them to work towards the sustainable growth and business development of the Group so as to enhance the long term value of the Company and the Shares, which is in line with the purpose of the Share Option Scheme.

Clawback mechanism : In the event that: (i) the Grantee ceases to be an Eligible Participant by reason of the termination of his/her employment or contractual engagement with the Group for cause or without notice or with payment in lieu of notice; (ii) the Grantee has been convicted of a criminal offense involving his/her integrity or honesty; or (iii) in the reasonable opinion of the Board, the Grantee has engaged in serious misconduct during the validity period of the Share Options, the Board may make a determination at its absolute discretion that any Share Options issued to that Grantee but not yet exercised shall immediately lapse, regardless of whether such Share Options have vested or not.

Financial assistance : There is no arrangement for the Group to provide any financial assistance to any of the Grantees to facilitate the purchase of Shares under the Share Option Scheme.

Among the 42,000,000 Share Options offered to be granted, (i) a total of 7,000,000 Share Options were offered to be granted to the following Director, (ii) a total of 27,000,000 Share Options were offered to be granted to the following 5 related entity participants (the "**Related Entity Participants**") and (iii) a total of 8,000,000 Share Options were offered to be granted to 2 employees of the Group, details of which are set out as follows:

Name/Caterogry of the Grantees	Position(s) held with the Company	Number of Share Options
<i>Director</i>		
Mr. Yao Xiaohao	Executive Director	7,000,000
<i>Related Entity Participants</i>		
Mr. Xu Weize	Director of a subsidiary	6,000,000
Mr. Huang Yibo	Director of a subsidiary	6,000,000
Mr. Li Tianlun	Director of a subsidiary	5,000,000
Ms. Wu Haishan	Director of a subsidiary	5,000,000
Ms. Sun Jing	Director of a subsidiary	5,000,000
<i>Employees</i>		
2 employees of the Group	Employees	<u>8,000,000</u>
		Total: <u><u>42,000,000</u></u>

The Company believes that the grant of the Share Options to the above Grantees provides motivation for them to continue to create value for the Group without increasing the operating costs of the Company. The number of the Share Options granted to them was determined with reference to, among others, their past performance and contributions, the market conditions and the potential benefits and contributions as well as income they may bring to the Group with the work they are involved in.

Further and as disclosed above, a total of 27,000,000 Share Options were offered to be granted to 5 Related Entity Participants of the Group. Pursuant to Rule 23.06(B) of the GEM Listing Rules, the Directors believe that they are important to the future growth and business development of the Group and the grant of Share Options to the Related Entity Participants can incentivize active participation, secure the engagement, enhance their commitment to the business of the Group and encourage them to work towards the interests of the Group, which is the long-term growth and value maximization of the Group. As such, the Board is of the view that the grant of Share Options to the Related Entity Participants grantees aligns with the purpose of the Share Option Scheme and the long-term interests of the Company and its Shareholders.

In accordance with Rule 23.04(1) of the GEM Listing Rules, the offer to Grant to the above Director had been approved by all the independent non-executive Directors.

To the best knowledge, information and belief of the Board having made all reasonable enquiries, save as disclosed above, none of the Grantees is (i) a Director, chief executive or substantial Shareholder or an associate (as defined under the GEM Listing Rules) of any of them; (ii) a senior manager of the Company; or (ii) a related entity participant or service provider (as defined under the GEM Listing Rules).

The Grant will not result in (i) any independent non-executive Director, a substantial Shareholder, or any of their respective associates, having the Shares issued and to be issued under options (including the Share Options) and awards granted (excluding any options and awards lapsed) in the 12-month period up to and including the Date of Grant exceeding the 0.1% limit under Rule 23.04(3) of the GEM Listing Rules; and (ii) any of the other Grantees having the Shares issued and to be issued under options (including the Share Options) and awards granted (excluding any options and awards lapsed) in the 12-month period up to and including the Date of Grant exceeding the 1% individual limit under Rule 23.03D(1) of the GEM Listing Rules. None of the Grant is subject to the approval by the Shareholders.

Subsequent to the Grant, 29,756,258 remaining Shares will be available for future grants under the existing scheme mandate limit of the Share Option Scheme, and 2,984,088 remaining Shares will be available for future grants under the service provider sublimit under the Share Option Scheme.

By order of the Board
Crypto Flow Technology Limited
Li Hongbin
Chairman

Hong Kong, 13 July 2026

As at the date of this announcement, the executive Directors are Mr. Li Hongbin (Chairman), Dr. Yuan Quan (Chief Executive Officer), Ms. Xiong Jiayan and Mr. Yao Xiaohao; and the independent non-executive Directors are Mr. Sun Yuqiang, Mr. Tong, I Tony and Mr. Niu Jun.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 7 days from the date of its publication and on the Company’s website at www.cryptoflowhk.com.