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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)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO THE 2025 ANNUAL REPORT**

Reference is made to the annual report of Phoenixtron Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2025 (the “**2025 Annual Report**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the 2025 Annual Report.

In addition to the information provided in the 2025 Annual Report, the Board wishes to provide the shareholders and potential investors of the Company with the following supplementary information in relation to the new share option scheme adopted by the Company on 10 April 2025 (the “**2025 Share Option Scheme**”).

Remaining life of the 2025 Share Option Scheme

The 2025 Share Option Scheme is valid and effective for a period of 10 years commencing on 10 April 2025 and expiring on 9 April 2035. Accordingly, as at the date of the 2025 Annual Report, the remaining life of the 2025 Share Option Scheme was approximately 9 years.

Scheme mandate and service provider sublimit

The scheme mandate limit of the 2025 Share Option Scheme is 10% of the Shares in issue (excluding treasury shares) as at the adoption date of 10 April 2025. As at the adoption date, the Company had 525,347,500 Shares in issue and no treasury shares. Accordingly, (a) the scheme mandate limit was 52,534,750 Shares; and (b) the service provider sublimit, being 5% of the Shares in issue (excluding treasury shares) as at the adoption date, was 26,267,375 Shares.

The number of options available for grant under the scheme mandate and the service provider sublimit at the beginning and the end of the year ended 31 December 2025 is as follows:

	Scheme mandate	Service provider sublimit
As at 1 January 2025 (scheme not yet adopted)	N/A	N/A
Upon adoption on 10 April 2025	52,534,750	26,267,375
Granted during the year	(52,500,000)	Nil
As at 31 December 2025	34,750	26,267,375*

* No options were granted to service providers during the year. The number of Shares that may in practice be granted to service providers is also subject to the remaining scheme mandate of 34,750 Shares.

Shares available for issue as at the date of the 2025 Annual Report

As at the date of the 2025 Annual Report, (i) there were no outstanding options granted under the 2025 Share Option Scheme; and (ii) the number of Shares available for grant and issue under the 2025 Share Option Scheme was 34,750, representing approximately 0.005% of the issued Shares (excluding treasury shares) as at that date.

Details of the options granted under the 2025 Share Option Scheme during the year

The table below sets out details of the share options granted under the 2025 Share Option Scheme during the year ended 31 December 2025:

Grantee	: Employees of the Group ^(Note)
Date of grant	: 21 July 2025
Number of options granted	: 52,500,000 (each option entitling the holder to subscribe for one Share)
Exercise price per Share	: HK\$0.427
Closing price per Share immediately before the date of grant	: HK\$0.425 (being the closing price on 18 July 2025)
Fair value per option at the date of grant	: Approximately HK\$0.186 per option, and approximately HK\$9,773,278 in aggregate (determined using the binomial option pricing model in accordance with the Group's accounting policy on share-based payments)
Performance target	: The options may only be exercised after satisfaction of the performance target determined by the Board, namely that the unaudited aggregate profits before tax of Shanxi Dongchuang and CyberMirage for the nine months ending 30 September 2025 be not less than HK\$75 million.
Vesting period	: None. The options vested in full on the date of grant
Exercise period	: 10 years from 21 July 2025 to 20 July 2035 (both days inclusive), subject to satisfaction of the performance target

Note: The 10 grantees are employees of Shanxi Dongchuang Digital Entertainment Technology Group Company Limited and CyberMirage (HK) Limited, both wholly-owned subsidiaries of the Company. They are Employee Participants under the 2025 Share Option Scheme and Chapter 23 of the GEM Listing Rules (being any director or employee (whether full time or part time) of any member of the Group). None of the grantees was a Director, chief executive or substantial shareholder of the Company, or an associate of any of them. No options were granted to any Director or senior manager of the Company during the year ended 31 December 2025.

Movement of options granted under the 2025 Share Option Scheme during the year ended 31 December 2025:

Grantee category	As at 1 January 2025	Granted during the year	Exercised during the year	Cancelled/ lapsed	As at 31 December 2025
Employees of the Group (in aggregate)	–	52,500,000	(52,500,000)	–	–

As the options vested in full on the date of grant, the entire fair value of the options of approximately HK\$9,773,278 was recognised as a share-based payment expense in the consolidated statement of profit or loss and other comprehensive income for the year ended 31 December 2025.

All 52,500,000 options granted under the 2025 Share Option Scheme were exercised on 25 November 2025. The weighted average closing price of the Shares immediately before the date on which those options were exercised was HK\$0.450 per Share (being the closing price on 24 November 2025).

Material matters relating to share schemes reviewed and/or approved by the remuneration committee

During the year ended 31 December 2025, the remuneration committee of the Company (the “**Remuneration Committee**”) held three meetings. The material matters relating to the Company’s share schemes which were reviewed and/or approved by the Remuneration Committee during the year are summarised below:

- (a) the review of the terms of the 2025 Share Option Scheme and the recommendation to the Board for its adoption, prior to the approval of the 2025 Share Option Scheme by the shareholders of the Company at the extraordinary general meeting held on 10 April 2025;
- (b) the review and approval of the grant of 52,500,000 options under the 2025 Share Option Scheme on 21 July 2025, including the identification of the grantees, the determination of the exercise price of HK\$0.427 per Share in accordance with the terms of the 2025 Share Option Scheme, and the attachment of the performance target set out above; and
- (c) the determination that the options granted on 21 July 2025 should vest in full on the date of grant, on the basis that the options were subject to the performance target described above, and the reasons for that determination.

The Remuneration Committee was of the view that the grant of the options with no vesting period (i) served as recognition of the past contributions of the relevant grantees to the Group’s business, which can motivate and incentivise the relevant grantees to continue contributing to the operations, development and long-term growth of the Group; and (ii) was in line with the overall purpose of attracting, motivating and retaining core talents. Accordingly, the grant of those options with no vesting period aligned with the purpose of the 2025 Share Option Scheme.

The above supplemental information does not affect any other information contained in the 2025 Annual Report. Save as disclosed in this announcement, the content of the 2025 Annual Report remains unchanged.

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

Hong Kong, 16 October 2026

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.