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## **SINO-ENTERTAINMENT TECHNOLOGY HOLDINGS LIMITED**

**新娛科控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 6933)**

### **(1) AMENDMENT TO SHARE AWARD PLAN AND (2) ISSUE OF NEW SHARES PURSUANT TO SHARE AWARD PLAN**

#### **(1) AMENDMENT TO THE SHARE AWARD PLAN**

Reference is made to the announcement (the “**Announcement**”) made by Sino-Entertainment Technology Holdings Limited (the “**Company**”) dated on 15 April 2021 in relation to the adoption of the share award plan (the “**Share Award Plan**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

On 8 December 2021, the Board has resolved to amend the Share Award Plan as follows:–

#### **Plan limit**

The relevant plan limit will be amended as follows:–

<b>Original plan rule</b>	<b>Amended plan rule</b>
The total number of Shares which may be subject to an award or awards to a Selected Participant shall not in aggregate exceed 1% of the total number of issued Shares as at the date(s) of such award(s).	The total number of Shares which may be subject to an award or awards <b><u>each time granted</u></b> to a Selected Participant shall not in aggregate exceed 1% of the total number of issued Shares as at the date(s) of such award(s).

Save for the amendment specified in this announcement, no other changes have been made to the Share Award Plan and all other terms of the Share Award Plan remain effective.

## **Reasons for the amendment to the share award plan**

The purposes of the Share Award Plan are to recognise and reward the contribution of Eligible Participants to the growth and development of the Group, to give incentives to Eligible Participants in order to retain them for the continual operation and development of the Group and to attract suitable personnel for further development of the Group.

The Share Award Plan serves the long-term development and growth of the Group. The above amendment enables the Company additional flexibility to grant the Awarded Shares as and when appropriate in accordance with the purpose and terms of the Share Award Plan, which better align the commitment, effort and interests of the management with the future success of the Group.

The Company is of the view that the above amendment is beneficial to the Company and the Shareholders as a whole.

The Share Award Plan does not constitute a share option scheme pursuant to Chapter 17 of the Listing Rules and is a discretionary scheme of the Company. No Shareholders' approval is required for the above amendment to the Share Award Plan and this announcement is made to provide information about the Share Award Plan to enhance the transparency of the management of the Company.

## **(2) ISSUE OF NEW SHARES PURSUANT TO SHARE AWARD PLAN**

On 8 December 2021, the Board has resolved to issue a total of 9,167,630 new Shares pursuant to the general mandate granted by the Shareholders at the annual general meeting of the Company held on 25 June 2021 (the "AGM"), under which the maximum number of Shares that can be allotted and issued are 80,000,000 Shares (being 20% of the total number of the issued shares of the Company as at the date of the AGM), for the purpose of awarding a total of 9,167,630 Awarded Shares to 42 Selected Participants under the Share Award Plan. The reasons of the issue are to recognise the contributions made by the Selected Participants and to attract and retain talent for the continuous operations and development of the Group. The issuance of these Shares is not subject to any further Shareholders' approval. Except for the issue of Shares as mentioned in this announcement, at the date of this announcement, no new Share has been issued or allotted under the aforesaid general mandate. Pursuant to the Share Award Plan, the Trustee shall maintain a Shares Pool which shall comprise issued Shares as may be subscribed by the Trustee by utilising the funds allocated by the Board out of the Company's resources. The independent Trustee shall subscribe for the new Shares in cash, which shall be transferred to the Selected Participants at no cost upon satisfaction of the specified vesting conditions.

The Trustee and all of the Selected Participants and their respective ultimate beneficial owners, if any, are not connected persons of the Company.

The new Shares to be allotted and issued by the Company to the Trustee represent approximately 2.29% of the Company's issued shares as at 8 December 2021 and approximately 2.24% of the Company's enlarged issued shares after the allotment. The new Shares, when issued and fully paid, will rank pari passu among themselves and with the Shares in issue upon allotment of the new Shares. Pursuant to the Share Award Plan, the Trustee however shall not exercise the voting rights in respect of any Shares held in trust.

The Company has not engaged in any fundraising activities by any issue of Shares in the 12 months immediately preceding the date of this announcement.

Application will be made by the Company to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the 9,167,630 Awarded Shares.

By order of the Board  
**Sino-Entertainment Technology Holdings Limited**  
**Sui Jiaheng**  
*Chairman and Executive Director*

Hong Kong, 8 December 2021

*As of the date of this announcement, the executive Directors are Mr. Sui Jiaheng and Mr. Li Tao, the non-executive Directors are Mr. Huang Zhigang and Mr. He Shaoning and the independent non-executive Directors are Ms. Zhang Chunmei, Mr. Deng Chunhua and Ms. Chen Nan.*