
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in MTT Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

 **MTT Group Holdings Limited**
數科集團控股有限公司
MTT GROUP HOLDINGS LIMITED
數科集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2350)

**(1) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME AND
TERMINATION OF EXISTING SHARE OPTION SCHEME
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the extraordinary general meeting of MTT Group Holdings Limited (the “**Company**”) to be held at Room 901-5, China Insurance Group Building, 141 Des Voeux Road Central, Central, Hong Kong on Monday, 19 December 2022 at 10:00 a.m. is set out on pages 25 to 27 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time of the meeting to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting should you so wish and in such event, the form of proxy previously submitted shall be deemed to have revoked.

Please see page ii of this circular for measures being taken to prevent and control the spread of Coronavirus Disease 2019 (“**COVID-19**”) at the EGM, including:

- (1) compulsory temperature checks and health declaration;
- (2) compulsory wearing of surgical face masks; and
- (3) no provision of refreshments or drinks.

Any person who does not comply with the precautionary measures may be denied entry into the EGM venue. The Company reminds the Shareholders that they may appoint the chairman of the EGM as their proxy to vote on the relevant resolutions at the EGM as an alternative to attending the EGM in person.

CONTENTS

	<i>Page</i>
Precautionary Measures for Extraordinary General Meeting	ii
Definitions	1
Letter from the Board.....	5
Appendix I — Summary of the Principal Terms of the Rules of the New Share Option Scheme.....	11
Notice of Extraordinary General Meeting	25

PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

In view of the ongoing COVID-19 pandemic, the Company will implement necessary preventive measures at the EGM to protect the attending Shareholders and other attendees from the risk of infection, including the following:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the EGM venue. Any person with a body temperature of 37.5 degrees celsius or over may be denied entry into the EGM venue or be required to leave the EGM venue.
- (ii) All Shareholders, proxies and other attendees are required to complete and submit a health declaration form before entering the EGM venue. Any person who has any flu-like symptoms or has travelled overseas within 14 days immediately before the EGM, or has close contact with any person under quarantine or with recent overseas travel history, may be denied entry into the EGM venue or be required to leave the EGM venue.
- (iii) All Shareholders, proxies and other attendees are required to wear surgical face masks before they are permitted to enter into the EGM venue and during the EGM at all times, and to maintain a safe distance between seats.
- (iv) No refreshments or drinks will be served.

Any person who does not comply with the precautionary measures may be denied entry into the EGM venue or be required to leave the EGM venue. In addition, the Company reminds all Shareholders that physical attendance in person at the EGM is not necessary for the purpose of exercising voting rights. As an alternative, the Shareholders may appoint the chairman of the EGM as their proxy to vote on the relevant resolutions at the EGM instead of attending the EGM in person by using the form of proxy enclosed.

If any Shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company's branch share registrar as follows:

Tricor Investor Services Limited
17th Floor
Far East Finance Centre
No. 16 Harcourt Road
Hong Kong

Email: is-enquiries@hk.tricorglobal.com
Tel No.: (852) 2980 1333
Fax No.: (852) 2810 8185

DEFINITIONS

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

“Acceptance Date”	the date upon which an Offer must be accepted by the relevant Eligible Participant, being a date no later than 30 days after the Offer Date;
“Adoption Date”	19 December 2022 (the date on which the New Share Option Scheme is conditionally adopted by ordinary resolution of the Shareholders in the EGM);
“associates”	shall have the meaning ascribed to it in the Listing Rules;
“Auditor”	the auditors for the time being of the Company;
“Board”	the board of Directors from time to time or a duly authorised committee thereof;
“Business Day”	a day on which the Stock Exchange is open for the business of dealing in securities;
“close associate”	shall have the meaning ascribed to it in the Listing Rules;
“Commencement Date”	in respect of an Option, the date upon which such Option is deemed to be granted and accepted pursuant to the terms of the New Share Option Scheme;
“Company”	MTT Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2350);
“connected person”	shall have the meaning ascribed to it in the Listing Rules;
“core connected person”	shall have the meaning ascribed to it in the Listing Rules;
“Director(s)”	the director(s) of the Company from time to time;
“EGM”	the extraordinary general meeting of the Company to be held at Room 901-5, China Insurance Group Building, 141 Des Voeux Road Central, Central, Hong Kong on Monday, 19 December 2022 at 10:00 a.m. or any adjourned meeting thereof;

DEFINITIONS

“EGM Notice”	the notice dated 2 December 2022 convening the EGM as set out on pages 25 to 27 of this circular;
“Eligible Participants”	the Employee Participants and Related Entity Participants;
“Employee Participants”	any Directors (including Non-executive Directors and Independent Non-executive Directors) or any full-time or part-time employees of the Company or any of its subsidiaries (including persons who are granted options or awards under the New Share Option Scheme as an inducement to enter into employment contracts with the Company or any of its subsidiaries);
“Exercise Price”	the price per Share, determined by the Board, at which a Grantee may subscribe for Shares on the exercise of an Option pursuant to the terms of the New Share Option Scheme;
“Existing Share Option Scheme”	the share option scheme conditionally adopted by the written resolutions of the Shareholders passed on 4 August 2022, which became effective on 26 September 2022 following the listing of the Company on the Main Board of the Stock Exchange;
“Grantee”	any Eligible Participant who accepts an Offer in accordance with the terms of the New Share Option Scheme;
“Group”	the Company and/or its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	28 November 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as may be amended, supplemented or modified from time to time);

DEFINITIONS

“New Share Option Scheme”	the new share option scheme proposed to be adopted by the Company at the EGM, a summary of the principal terms of which is set out in Appendix I to this circular;
“Offer”	an offer of the grant of an Option or Options made in accordance with the terms of the New Share Option Scheme;
“Option”	a right granted by the Company under the New Share Option Scheme, which right permits (but does not obligate) a Grantee to subscribe for Shares in accordance with the terms of the New Share Option Scheme;
“Option Period”	in respect of an Option, the period to be notified by the Board to each Grantee within which the Option may be exercisable provided such period of time shall not exceed a period of ten years commencing on the Commencement Date;
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the EGM Notice;
“other schemes”	other than this New Share Option Scheme, all schemes involving the grant by the Company of options over Shares or the grant of other securities (including share awards) of the Company to, or for the benefit of, specified participants of such schemes or any arrangement involving the grant of options to participants over Shares or the grant of other securities (including share awards) of the Company which, in the opinion of the Stock Exchange, is analogous to a share option scheme or share award scheme as described in Chapter 17 of the Listing Rules;
“Personal Representative(s)”	a person or persons who, in accordance with the laws of succession applicable in respect of the death of such Grantee is or are entitled to exercise the Option accepted by such Grantee (to the extent not already exercised) in consequence of the death of such Grantee;
“Related Entity Participants”	any directors and employees of the holding companies, fellow subsidiaries or associated companies of the Company;

DEFINITIONS

“Scheme Period”	a period commencing on the Adoption Date and ending on the tenth anniversary of the Adoption Date (both date inclusive) unless early terminated in accordance with the terms of the New Share Option Scheme;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as may be amended from time to time);
“Shareholder(s)”	the shareholders of the Company from time to time;
“Shares”	the ordinary shares of HK\$0.01 each in the capital of the Company;
“Special Resolution”	a resolution passed at a meeting of the Grantees (being only those Grantees holding Options, all or any part of which is unexercised as at the time of the meeting at which the resolution is proposed) duly convened and held and carried by a majority consisting of not less than three-fourths of the votes cast upon a show of hands or if a poll is duly demanded, by a majority consisting of not less than three-fourths of the votes cast on a poll;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary”	an entity, including but not limited to such associate(s) as set forth in the accountants’ report of the Company from time to time, which is a subsidiary for the time being of the Company within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) whether incorporated in Hong Kong, the British Virgin Islands, the People’s Republic of China or elsewhere and “subsidiaries” shall be construed accordingly; and
“%”	per cent.

LETTER FROM THE BOARD

 **MTT Group Holdings Limited**
數科集團控股有限公司
MTT GROUP HOLDINGS LIMITED
數科集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2350)

Executive Directors:

Ip Ka Wai Charlie
Chan Tim Cheung

Independent Non-executive Directors:

Lam Chi Wing
Chung Anita Mei Yiu
Wu Ching Tung Grace

Registered Office:

4/F., Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Head Office and Principal

Place of Business:
8/F, Kwok Kee Group Centre
107 How Ming Street
Kwun Tong, Kowloon
Hong Kong

2 December 2022

To the Shareholders

Dear Sir/Madam,

**(1) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME AND
TERMINATION OF EXISTING SHARE OPTION SCHEME
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

Reference is made to the announcement of the Company dated 28 October 2022 in relation to the proposed adoption of the New Share Option Scheme.

The purpose of this circular is to provide you with information on the resolution regarding the proposed adoption of the New Share Option Scheme and termination of the Existing Share Option Scheme to be proposed at the EGM and to set out the notice of Extraordinary General Meeting.

LETTER FROM THE BOARD

2. PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME AND TERMINATION OF EXISTING SHARE OPTION SCHEME

The Company had adopted the Existing Share Option Scheme which will expire in September 2032. In light of amendments to the Listing Rules relating to share schemes of listed issuers which will take effect on 1 January 2023, the Board proposes to seek approval by the Shareholders by way of ordinary resolution at the EGM to adopt the New Share Option Scheme and terminate the Existing Share Option Scheme. At the EGM, Ordinary Resolution will be proposed for the Shareholders to consider, and if thought fit, to approve the adoption of the New Share Option Scheme and termination of the Existing Share Option Scheme. A summary of the principal terms of the rules of the New Share Option Scheme is set out in Appendix I hereto. So far as the Directors are aware, as at the Latest Practicable Date, none of the Shareholders is required to abstain from voting on the said resolution.

Upon termination of the Existing Share Option Scheme, no further options will be granted thereunder. However, the provisions of the Existing Share Option Scheme will remain in full force and effect to the extent necessary to give effect to the exercise of options granted prior to its termination or otherwise as may be required in accordance with the rules of the Existing Share Option Scheme. As at the Latest Practicable Date, no option has been granted under the Existing Share Option Scheme and the Board confirms that it will not grant any further options under the Existing Share Option Scheme prior to the EGM.

Conditions precedent of the New Share Option Scheme

The New Share Option Scheme will take effect upon satisfaction of the following conditions:

- (i) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares which may fall to be issued pursuant to the exercise of options to be granted under the New Share Option Scheme; and
- (ii) the passing of an Ordinary Resolution by the Shareholders in general meeting to:
 - (a) approve the adoption of the New Share Option Scheme and to authorise the Board to grant Options under the New Share Option Scheme and to allot and issue Shares pursuant to exercise of any Options granted under the New Share Option Scheme; and
 - (b) terminate the Existing Share Option Scheme.

LETTER FROM THE BOARD

An application will be made to the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options granted under the New Share Option Scheme.

The New Share Option Scheme will become effective and the Existing Share Option Scheme will be terminated immediately upon the fulfillment of all the conditions for adoption of the New Share Option Scheme as referred to in the above.

As at the Latest Practicable Date, the issued share capital of the Company comprised 625,000,000 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the date of the adoption of the New Share Option Scheme, the maximum number of Shares which may be issued upon exercise of all options to be granted under the New Share Option Scheme and any other share option scheme(s) of the Company and awards to be granted under any share award scheme(s) of the Company that involve(s) the issuance of new Shares (if any), in aggregate will be 62,500,000 Shares, representing 10% of the Shares in issue as at the date of adoption of the New Share Option Scheme.

Explanation of the terms of the New Share Option Scheme

A summary of the principal terms of the rules of the New Share Option Scheme is set out in Appendix I hereto. The purpose of the New Share Option Scheme is to recognize and acknowledge the contributions the Eligible Participants who have had or may have made to the Group and will provide the Eligible Participants a personal stake in the Company with the view to (i) motivate the Eligible Participants to optimise their performance efficiency for the benefit of the Group; and (ii) attract and retain the Eligible Participants whose contributions are or will be beneficial to the long-term growth of the Group.

In determining the basis of eligibility of each Eligible Participant, the Board would mainly take into account the experience of the Eligible Participant on the Group's business, the length of service of the Eligible Participant with the Group, the amount of contribution the Eligible Participant has made or is likely to make towards the success of the Group and such other factors as the Board may at its discretion consider appropriate.

The grant of Options to Eligible Participants who is a Related Entity Participant would not only align the interest of the Group with such Grantees, but also provide incentive and reward for (i) their participation and involvement in promoting the business of the Group; (ii) their joint and collaborative efforts in creating value for the Group's customers; and (iii) maintaining a stable and long term relationship with the Group. The Board believes that through the grant of Options, such Related Entity Participants will have the same goal as the Group to promote the growth and development of the Group's business.

The vesting period for Options under the New Share Option Scheme shall not be less than 12 months. The Exercise Price of the Options granted under the New Share Option Scheme shall be a price solely determined by the Board subject to such minimum amount as set out in the rules of the New Share Option Scheme.

LETTER FROM THE BOARD

Unless otherwise determined by the Board and specified in the offer document to be given to the Eligible Participant at the time of the Offer, there is no performance target that needs to be achieved by the Grantee before an Option can be exercised. There is also no clawback mechanism specified under the New Share Option Scheme to recover or withhold the remuneration (which may include any Options granted) to any Eligible Participants in the event of serious misconduct, a material misstatement in the Company's financial statements or other circumstances.

The Board believes that it is in the best interests of the Company to retain the flexibility to impose appropriate conditions in light of the particular circumstances of each grant, which would then be a more meaningful reward for the Eligible Participants' contribution or potential contribution. Further, by allowing the Company to grant Options under the New Share Option Scheme at an Exercise Price which will be determined on a fair basis according to market value of the Shares and subject to such minimum amount as set out in the rules of the New Share Option Scheme, and to impose such clawback mechanism and/or require the Participant to achieve such performance targets as may be stipulated in the offer document on a case by case basis, the Company may be in a better position to retain such Eligible Participants to continue serving the Group whilst at the same time providing these Eligible Participants further incentive in achieving the goals of the Group, which is in line with the purpose of the New Share Option Scheme.

As soon as possible upon the granting of Options to an Eligible Participant, the Company will publish an announcement in accordance with Rule 17.06B of the Listing Rules, setting out among others, a description (which may be qualitative) of the performance targets attached to the Options granted, if any, and the clawback mechanism for the Company to recover or withhold any Options granted, if any. Where Options are granted to the Directors and/or senior managers of the Company without performance targets and/or clawback mechanism, the views of the remuneration committee on why performance targets and/or a clawback mechanism is/are not necessary and how the grants align with the purpose of the New Share Option Scheme will also be included in such announcement.

None of the Directors is a trustee of the New Share Option Scheme or has any direct or indirect interest in the trustees of the New Share Option Scheme, if any.

3. VALUE OF ALL OPTIONS THAT CAN BE GRANTED UNDER THE NEW SHARE OPTION SCHEME

The Directors consider that it is not appropriate to state the value of all Options that may be granted pursuant to the New Share Option Scheme as if they had been granted on the Latest Practicable Date, because the calculation of the value of the Options is based on a number of variables such as the exercise price, exercise period, interest rate, expected volatility and other relevant variables. As the Options have not been granted under the New Share Option Scheme, certain variables are not available for calculating the value of the Options. The Directors believe that any calculation of the value of the Options as at the Latest Practicable Date based on a great number of speculative assumptions would not be meaningful and would be misleading to the Shareholders.

LETTER FROM THE BOARD

4. DOCUMENT ON DISPLAY

A copy of the rules of the New Share Option Scheme will be published on the websites of the Stock Exchange and the Company for display for a period of not less than 14 days before the date of the EGM and the New Share Option Scheme will be made available for inspection at the EGM.

5. EXTRAORDINARY GENERAL MEETING

A notice convening the EGM to be held at Room 901-5, China Insurance Group Building, 141 Des Voeux Road Central, Central, Hong Kong on Monday, 19 December 2022 at 10:00 a.m. is set out on pages 25 to 27 of this circular.

At the EGM, an ordinary resolution will be proposed to approve the adoption of the New Share Option Scheme and to authorise the Directors to enter into all such transactions, arrangements and agreements, to approve and execute all documents, instruments and agreements and to do all such acts as they may consider necessary, appropriate or expedient to give full effect to the New Share Option Scheme, as well as the termination of the Existing Share Option Scheme.

A form of proxy for use at the EGM is enclosed in this circular. Whether or not you are able to attend such meeting, please complete, sign and return the enclosed form of proxy in accordance with the instructions printed thereon the Company's branch registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, and in any event not less than 48 hours before the time appointed for holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

Shareholders are reminded that physical attendance at the EGM is not necessary for the purpose of exercising their voting rights. For the health and safety of Shareholders, the Company encourages Shareholders to exercise their right to vote at the EGM by appointing the Chairman of the EGM as their proxy and to return their proxy forms by the time specified above, instead of attending the EGM in person.

6. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the EGM must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution to be passed at the EGM pursuant to the memorandum and articles of association of the Company. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 circular 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 circular misleading.

On behalf of the Board
MTT Group Holdings Limited
Ip Ka Wai Charlie
Chairman

The following is a summary of the principal terms of the rules of the New Share Option Scheme. It does not form part of, nor is it intended to be part of the rules of the New Share Option Scheme and it should not be taken as affecting the interpretation of the rules of the New Share Option Scheme. The Directors reserve the right at any time prior to the EGM to make such amendments to the New Share Option Scheme as they may consider necessary or appropriate provided that such amendments do not conflict in any material aspects with the summary in this Appendix:

1. PURPOSE OF THE NEW SHARE OPTION SCHEME

1.1 The New Share Option Scheme is established to recognize and acknowledge the contributions the Eligible Participants have had or may have made to the Group, and will provide the Eligible Participants an opportunity to have a personal stake in the Company with the view to achieving the following objectives:

- (a) motivate the Eligible Participants to optimise their performance efficiency for the benefit of the Group; and
- (b) attract and retain the Eligible Participants whose contributions are or will be beneficial to the long-term growth of the Group.

In determining the basis of eligibility of each Eligible Participant, the Board would mainly take into account the experience of the Eligible Participant on the Group's business, the length of service of the Eligible Participant with the Group, the amount of contribution the Eligible Participant has made or is likely to make towards the success of the Group and such other factors as the Board may at its discretion consider appropriate.

2. CONDITIONS

2.1 The New Share Option Scheme shall take effect subject to and is conditional upon:

- (a) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares which may fall to be issued pursuant to the exercise of Options to be granted under the New Share Option Scheme; and
- (b) the passing of the necessary resolutions by the Shareholders to (i) approve and adopt the rules of the New Share Option Scheme and to authorise the Board to grant Options under the New Share Option Scheme and to allot and issue Shares pursuant to exercise of any Options; and (ii) terminate the Existing Scheme.

3. OPTIONS

- 3.1 The Board shall, subject to and in accordance with the provisions of the New Share Option Scheme and the Listing Rules, be entitled to but shall not be bound, at any time on any Business Day during the Scheme Period, make an Offer to any Eligible Participant whom the Board may in its absolute discretion select and subject to such conditions (including, without limitation, the vesting period of the Options which shall be not less than 12 months and/or any performance targets which must be achieved before an Option can be exercised) as it may think fit, provided that the maximum number of Shares in respect of which Options may be granted to any Eligible Participant under the New Share Option Scheme in any 12 month period up to and including the date of such grant, shall not, when aggregated with any Shares subject to any other share option schemes or other schemes that involve(s) the issuance of new Shares but excluding those which have lapsed in accordance with the terms of the relevant scheme(s), exceed one per cent of the number of Shares in issue on the Offer Date, unless the Company obtains an approval from its Shareholders pursuant to paragraph 3.2.
- 3.2 If the Board determines to make an Offer to an Eligible Participant which exceed the limit set out in paragraph 3.1, the Company shall seek separate approval by its Shareholders in general meeting for such further grant of the Options provided that:
- (a) such Eligible Participant and his/her/its close associates (or associates if the Eligible Participant is a connected person of the Company) abstains from voting on the relevant resolution;
 - (b) the Company sends to its Shareholders a circular containing the identity of such Eligible Participant, the number and terms of the Options to be granted (and options and awards of new Shares previously granted to such Eligible Participant in the 12-month period) and all such information as may be required under the Listing Rules; and
 - (c) the number and terms of the Options to be granted to such Eligible Participant must be fixed before Shareholders' approval.

In respect of any such Options to be granted, the date of the meeting or resolution of the Board for proposing and approving such further grant should be taken as the date of grant for the purpose of calculating the Exercise Price.

- 3.3 An Option shall be deemed to have been granted and accepted by the Grantee and to have taken effect when the document constituting acceptance of the Option duly signed by the Grantee, together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is received by the Company on or before the relevant Acceptance Date. Such remittance shall in no circumstances be refundable.

- 3.4 An Option and an Offer shall be personal to the Grantee and shall not be transferable or assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favour of any third party over or in relation to any Option held by him or any Offer made to him or attempt to do so (save that the Grantee may nominate a nominee in whose name the Shares issued pursuant to this New Share Option Scheme may be registered), unless a waiver is granted by the Stock Exchange. Any breach of the foregoing shall entitle the Company to cancel any outstanding Options or any part thereof granted to such Grantee.
- 3.5 An offer of the grant of an Option may not be made after inside information has come to the knowledge of the Company until the information has been announced in accordance with the Listing Rules. In particular, no Options shall be granted during the period commencing one month immediately before the earlier of:
- (a) the date of the Board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) for approving the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and
 - (b) the deadline for the Company to announce its results for (i) any year or half-year period under the Listing Rules, and (ii) where the Company has elected to publish them, any quarterly or any other interim period,

and ending on the actual date of publication of the results announcement for such year, half year, quarterly or interim period (as the case may be), and where the grant of Options is to a Director:

- (c) no Options shall be granted during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and
- (d) during the period of 30 days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results.

4. OPTIONS TO CONNECTED PERSONS

- 4.1 Subject to paragraphs 3.2, 4.2, 8.2 and 8.3, if the Board determines to make an Offer to a Director, chief executive or substantial shareholder of the Company or any of their respective associates, such grant shall be subject to the approval by the Independent Non-executive Directors (excluding any Independent Non-executive Director who is the Grantee) (and in the event that the Board makes an Offer to an Independent Non-executive Director, the vote of such independent non-executive Director shall not be counted for the purposes of approving such grant).
- 4.2 If the Board determines to make an Offer to a substantial shareholder of the Company or an Independent Non-executive Director, or any of their respective associates, and that grant would result in the Shares issued and to be issued upon exercise of all options and awards granted (excluding any options and awards lapsed in accordance with the terms of the scheme) to such person under this New Share Option Scheme and the other schemes in the 12-month period up to and including the Offer Date representing in aggregate over 0.1 per cent, or such other percentage as may be from time to time provided under the Listing Rules, of the Shares in issue on the Offer Date, such grant shall be subject to, in addition to the approval of the Independent Non-executive Directors as referred to under paragraph 4.1, the issue of a circular by the Company to the Shareholders and the approval of the Shareholders in general meeting by way of a poll convened and held in accordance with the Articles at which such proposed Grantees, their associates and all core connected persons of the Company shall abstain from voting in favour of the resolution concerning the grant of such Options at the general meeting, and/or such other requirements prescribed under the Listing Rules from time to time. The Company must comply with the requirements under Rule 13.40, 13.41 and 13.42 of the Listing Rules. Unless provided otherwise in the Listing Rules, the date of the Board meeting at which the Board proposes to grant the proposed Options to that Eligible Participant shall be taken as the Offer Date for the purpose of calculating the Exercise Price.
- 4.3 The circular to be issued by the Company to the Shareholders pursuant to paragraph 4.2 shall contain the following information:
- (a) the details of the number and terms of the Options to be granted to each Eligible Participant which must be fixed before the Shareholders' meeting. In respect of any Options to be granted, the Offer Date shall be the date of the Board meeting at which the Board proposes to grant the proposed Options to that Eligible Participant for the purpose of calculating the Exercise Price under paragraph 5;
 - (b) the views of the Independent Non-executive Directors (excluding any Independent Non-executive Director who is the relevant Grantee) as to whether the terms of the grant are fair and reasonable and whether such grant is in the interests of the Company and its shareholders as a whole, and their recommendation to the independent Shareholders as to voting;

- (c) the information required under Rules 17.02(2)(c) and 17.03(5) to 17.03(10) and Rule 17.03(19) of the Listing Rules; and
 - (d) the information required under Rule 2.17 of the Listing Rules.
- 4.4 Any change in the terms of any Option granted to an Eligible Participant who is a Director, chief executive or substantial shareholder of the Company or any of their respective associates, must be approved by the shareholders of the Company in a manner as set out in the Listing Rules if the initial grant of the options require such approval (except where the changes take effect automatically under the existing terms of this New Share Option Scheme).

5. EXERCISE PRICE

- 5.1 The Exercise Price in relation to each Option offered to an Eligible Participant shall, subject to the adjustments referred to in paragraph 9, be determined by the Board in its absolute discretion but in any event shall not be less than the highest of:
- (a) the closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange on the Offer Date, which must be a Business Day;
 - (b) the average closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange for the five Business Days immediately preceding the Offer Date; and
 - (c) the nominal value of a Share on the Offer Date,

provided that for the purpose of determining the Exercise Price where the Shares have been listed on the Stock Exchange for less than five Business Days preceding the Offer Date, the issue price of the Shares in connection with such listing shall be deemed to be the closing price of the Shares for each Business Day falling within the period before the listing of the Shares on the Stock Exchange.

6. EXERCISE OF OPTIONS

- 6.1 Subject to paragraph 6.2 and 7.1, an Option shall be exercised in whole or in part and, other than where it is exercised to the full extent outstanding, shall be exercised in integral multiples of such number of Shares as shall represent one board lot for dealing in Shares on the Stock Exchange for the time being, by the Grantee by giving notice in writing to the Company stating that the Option is thereby exercised and the number of Shares in respect of which it is exercised. Each such notice must be accompanied by a remittance for the full amount of the Exercise Price for the Shares in respect of which the notice is given. Within 21 days after receipt of the notice and the remittance and, where appropriate, receipt of the certificate by the Auditors or the approved independent financial adviser as the case may be pursuant to paragraph 10, the Company shall allot and issue the relevant number of Shares to the Grantee credited as fully paid and issue to the Grantee certificates in respect of the Shares so allotted.
- 6.2 Subject as hereinafter provided and to the extent as allowed by the relevant laws and regulations, as determinate otherwise by the Board, an Option may be exercised by a Grantee at any time or times during the Option Period provided that:—
- (a) in the event of the Grantee ceasing to be an Eligible Participant (including the termination of his/her employment) for any reason other than on his death, ill-health, injury, disability or the termination of his relationship with the Group on one or more of the grounds specified in paragraph 7.1(e), the Option to the extent not already exercised on the date of such cessation (which date shall be, in relation to a Grantee who is an Eligible Participant by reason of his employment with the Group or any related entities, the last actual working day with the Group or the related entity whether salary is paid in lieu of notice or not) shall lapse automatically on the date of cessation;
 - (b) in the case of the Grantee ceasing to be an Eligible Participant by reason of death, ill-health, injury or disability (all evidenced to the satisfaction of the Board) and none of the events which would be a ground for termination of his relationship with the Group under paragraph 7.1 (e) has occurred, the Grantee or the Personal Representative(s) of the Grantee shall be entitled within a period of 12 months (or such longer period as the Board may determine) from the date of cessation of being an Eligible Participant or death to exercise the Option in full (to the extent not already exercised);

- (c) if a general offer (whether by way of take-over offer, share repurchase offer or scheme of arrangement or otherwise in like manner) is made to all the holders of Shares (or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in concert with the offeror), the Company shall use its best endeavours to procure that such offer is extended to all the Grantees (on the same terms mutatis mutandis, and assuming that they shall become, by the exercise in full of the options granted to them, Shareholders). If such offer, having been approved in accordance with applicable laws and regulatory requirements becomes, or is declared unconditional, the Grantee (or his legal personal representative(s)) shall be entitled to exercise his option in full (to the extent not already exercised) at any time within 14 days after the date on which such general offer becomes or is declared unconditional;
- (d) if a compromise or arrangement between the Company and its members and/or creditors is proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies, the Company shall give notice thereof to all the Grantees (together with a notice of the existence of the provisions of this paragraph) on the same day as it despatches to members and/or creditors of the Company a notice summoning the meeting to consider such a compromise or arrangement, and thereupon each Grantee shall be entitled to exercise all or any of his Options in whole or in part at any time prior to 12:00 noon (Hong Kong time) on the Business Day immediately preceding the date of the meeting directed to be convened by the relevant court for the purposes of considering such compromise or arrangement and if there are more than one meeting for such purpose, the date of the first meeting. With effect from the date of such meeting, the rights of all Grantees to exercise their respective Options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all Options shall, to the extent that they have not been exercised, lapse and determine. The Board shall endeavour to procure that the Shares issued as a result of the exercise of Options in such circumstances shall for the purposes of such compromise or arrangement form part of the issued share capital of the Company on the effective date thereof and that such Shares shall in all respects be subject to such compromise or arrangement. If for any reason such compromise or arrangement is not approved by the relevant court (whether upon the terms presented to the relevant court or upon any other terms as may be approved by such court) the rights of the Grantees to exercise their respective Options shall with effect from the date of the making of the order by the relevant court be restored in full (but only upon the extent not already exercised) as if such compromise or arrangement had not been proposed by the Company and no claim shall lie against the Company or any of its officers for any loss or damage sustained by any Grantee as a result of the aforesaid suspension; and

- (e) in the event a notice is given by the Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall on the same date as or soon after it despatches such notice to each member of the Company give notice thereof to all Grantees and thereupon, each Grantee (or in the case of the death of the Grantee, his Personal Representative(s)) shall be entitled to exercise all or any of his Options at any time not later than two Business Days prior to the proposed general meeting of the Company by giving notice in writing to the Company, accompanied by a remittance for the full amount of the aggregate Exercise Price for the Shares in respect of which the notice is given whereupon the Company shall as soon as possible and, in any event, no later than the Business Day immediately prior to the date of the proposed general meeting referred to above, allot the relevant Shares to the Grantee credited as fully paid and procure that such Grantee be registered as a member of the Company with respect to the relevant Shares in time for him to be able to attend and vote at such general meeting.
- 6.3 No dividends shall be payable in relation to Shares that are the subject of Options that have not been exercised. The Shares to be allotted upon the exercise of an Option shall not carry voting rights until completion of the registration of the Grantee (or such other person nominated by the Grantee) as the holder thereof. Subject to the aforesaid, the Shares to be allotted and issued upon the exercise of an Option shall be subject to all the provisions of the Articles and shall rank pari passu in all respects with and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation of the Company as attached to the fully-paid Shares in issue on the date of issue and rights in respect of any dividend or other distributions paid or made on or after the date of issue. Shares issued on the exercise of an Option shall not rank for any rights attaching to Shares by reference to a record date preceding the date of allotment.
- 6.4 Unless otherwise determined by the Board and specified in the offer document at the time of the Offer, there is no performance target that needs to be achieved by the Grantee before an Option can be exercised.
- 6.5 The vesting period for the Options shall not be less than 12 months.
- 6.6 Subject to paragraph 12 and fulfilment of the conditions in paragraph 2.1, the New Share Option Scheme shall be valid and effective for the Scheme Period after which no further Options shall be offered but the provisions of the New Share Option Scheme shall in all other respects remain in full force and effect to the extent necessary to give effect to the exercise of any Options granted prior thereto or otherwise as may be required in accordance with the provisions of the New Share Option Scheme and Options granted prior thereto but not yet exercised shall continue to be valid and exercisable in accordance with the New Share Option Scheme.

7. LAPSE OF OPTION

7.1 An Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:—

- (a) the Expiry Date relevant to that Option;
- (b) the expiry of any of the periods referred to in paragraph 6.2(a), (b), (c), (d) or (e);
- (c) the date on which the scheme of arrangement of the Company referred to in paragraph 6.2(d) becomes effective;
- (d) subject to paragraph 6.2(e), the date of commencement of the winding-up of the Company (as determined in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong));
- (e) the date on which the Grantee ceases to be an Eligible Participant by reason of the termination of his relationship with the Group on any one or more of the following grounds:
 - (i) that he has been guilty of serious misconduct;
 - (ii) that he has been convicted of any criminal offence involving his integrity or honesty or in relation to an employee of the Group; or
 - (iii) that he has become insolvent, bankrupt or has made arrangements or compromises with his creditors generally;

and a resolution of the Board or the board of Directors of the relevant Subsidiary to the effect that the relationship of a Grantee has or has not been terminated on one or more of the grounds specified in this paragraph shall be conclusive; and

- (f) the date on which the Board shall exercise the Company's right to cancel the Option at any time after the Grantee commits a breach of paragraph 3.4 or the Options are cancelled in accordance with paragraph 13.

8. MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION

Subject to the Listing Rules:

- 8.1 Unless further approval has been obtained pursuant to paragraphs 8.2 and/or 8.3 and subject to paragraphs 8.4 and 8.5, the maximum number of Shares (when aggregated with any Shares subject to any other schemes that involves the issuance of new Shares) in respect of which Options or options or awards under the other schemes may be granted and yet to be exercised in aggregate is ten per cent (“**Scheme Limit**”) of the Shares in issue as at the date of approval of the New Share Option Scheme by the Shareholders, excluding for this purpose Shares which would have been issuable pursuant to options or awards which have lapsed in accordance with the terms of the New Share Option Scheme or any other schemes.
- 8.2 The Company may seek approval of its Shareholders in general meeting for refreshing the Scheme Limit set out in paragraph 8.1 above under the New Share Option Scheme after three years from the date of Shareholders’ approval for adoption of the New Share Option Scheme or the last refreshment.
- 8.3 Any refreshment within any three year period must be approved by Shareholders subject to that:
- (a) any controlling Shareholders and their associates (or if there is no controlling Shareholder, Directors (excluding Independent Non-executive Directors) and the chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and
 - (b) the Company must comply with the requirements under Rule 13.39(6), 13.39(7), 13.40, 13.41 and 13.42 of the Listing Rules.

The requirements under paragraph 8.3 above do not apply if the refreshment is made immediately after an issue of Shares by the Company to the Shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of the Scheme Limit (as a percentage of the total number of Shares in issue) upon refreshment is the same as the unused part of the Scheme Limit immediately before the issue of Shares, rounded to the nearest whole Share.

- 8.4 The total number of Shares which may be issued in respect of all Options to be granted under the New Share Option Scheme (in aggregate with any other options and awards to be granted under any other schemes of the Company the involves the issuance of new Shares) under the Scheme Limit as refreshed shall not exceed 10% of the total number of Shares in issue as at the date of approval of the refreshed Scheme Limit. The Company shall send to its Shareholders a circular containing all such information as may be required under the Listing Rules.

- 8.5 The Company may seek separate approval by its Shareholders in general meeting for granting Options beyond the Scheme Limit provided the Options in excess of the Scheme Limit are granted only to Eligible Participants specifically identified by the Company before such approval is sought. In such a case, the Company shall send to its Shareholders a circular containing the name of each specified Eligible Participant who may be granted such Options, the number and terms of the Options to be granted to each Eligible Participant, and the purpose of granting Options to the specified Eligible Participants with an explanation as to how the terms of the Options serve such purpose and all such information as may be required under the Listing Rules. The number and terms of Options to be granted to such Eligible Participants must be fixed before Shareholders' approval. In respect of any Options to be granted, the date of Board meeting for proposing such grant should be taken as the date of grant for the purpose of calculating the Exercise Price.
- 8.6 If the Company conducts a share consolidation or subdivision after the Scheme Limit referred to in paragraph 8.1 (or as increased in accordance with paragraphs 8.2 and/or 8.3, as the case may be) has been approved in general meeting, the maximum number of Shares that may be issued in respect of all options and awards to be granted under all of the schemes of the Company under the Scheme Limit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same, rounded to the nearest whole Share.

9. CAPITAL RESTRUCTURING

- 9.1 In the event of any capitalisation issue, rights issue, open offer (if there is a price dilutive element), sub-division, consolidation or redenomination of shares, or reduction of capital of the Company in accordance with applicable laws and regulatory requirements, such corresponding alterations (if any) shall be made (except on an issue of securities of the Company as consideration in a transaction which shall not be regarded as a circumstance requiring alteration or adjustment) in:
- (a) the number of Shares subject to any outstanding Options;
 - (b) the Exercise Price;
 - (c) the Shares to which the Option relates;
 - (d) the method of exercise of the Option; and/or
 - (e) any combination thereof,

as the Auditors or the independent financial adviser shall at the request of the Company or any Grantee, certify in writing either generally or as regards any particular Grantee, to be in their opinion fair and reasonable, provided that any such alterations shall be made on the basis that a Grantee shall have the same proportion of the equity capital of the Company, rounded to the nearest whole Share, as that to which he was entitled to subscribe had he exercised all the Options held by him immediately before such adjustments and the aggregate Exercise Price payable by a Grantee on the full exercise of any Option shall remain as nearly as possible the same as (but shall not be greater than) it was before such event and that no such alterations shall be made if the effect of such alterations would be to enable a Share to be issued at less than its nominal value. The capacity of the Auditors or the independent financial adviser, as the case may be, in this paragraph is that of experts and not arbitrators and their certificate shall, in the absence of manifest error, be final and conclusive and binding on the Company and the Grantees. Any adjustment to be made in accordance with this paragraph shall comply with the Listing Rules and any future guidance/interpretation of the Listing Rules issued by the Stock Exchange from time to time. The costs of the Auditors or the independent financial advisor to the Company shall be borne by the Company. Notice of such adjustment shall be given to the Grantees by the Company.

10. SUFFICIENT SHARE CAPITAL

The Board shall at all times set aside for the purposes of this New Share Option Scheme, out of the authorised but unissued share capital of the Company, such number of Shares as the Board may from time to time determine to be sufficient to meet subsisting requirements for the exercise of outstanding Options.

11. ALTERATION OF THE NEW SHARE OPTION SCHEME

11.1 The terms and conditions of the New Share Option Scheme and the regulations for the administration and operation of the New Share Option Scheme (provided that the same are not inconsistent with the New Share Option Scheme and the Listing Rules) may be altered in any respect by resolution of the Board except that:

- (a) any alteration to the advantage of the Grantees or the Eligible Participants (as the case may be) in respect of the matters contained in Rule 17.03 of the Listing Rules, including without limitation, the definitions of “**Eligible Participant**”, “**Expiry Date**”, “**Grantee**” and “**Option Period**” in the New Share Option Scheme and the provisions in paragraphs 1, 3, 4, 5, 6, 7, 8, 9, 12, 13 and this paragraph 11; or
- (b) any material alteration to the terms and conditions of the New Share Option Scheme or any change to the terms of Options granted to an Eligible Participant if the initial grant of the Options was approved by the then Shareholders (except any alterations which take effect automatically under the terms of the New Share Option Scheme),

must be made with the prior approval of the Shareholders in general meeting at which any persons to whom or for whose benefit the Shares may be issued under the New Share Option Scheme and their respective close associates (or associates if such persons are connected persons) shall abstain from voting PROVIDED THAT the amended terms of the New Share Option Scheme or the Options shall remain in compliance with Chapter 17 of the Listing Rules and no alteration shall operate to affect adversely the terms of issue of any Option granted or agreed to be granted prior to such alteration or to reduce the proportion of the equity capital to which any person was entitled pursuant to such Option prior to such alteration except with:

- (i) the consent in writing of Grantees holding in aggregate Options which if exercised in full on the date immediately preceding that on which such consent is obtained would entitle them to the issue of three- fourths in nominal value of all Shares which would fall to be issued upon the exercise of all Options outstanding on that date; or
- (ii) the sanction of a Special Resolution.

Written notice of any alterations made in accordance with this paragraph 11.1 shall be given to all Grantees.

12. TERMINATION AND CLAWBACK MECHANISM

- 12.1 The Company by resolution in general meeting or the Board may at any time resolve to terminate the operation of the New Share Option Scheme and in such event no further Offers shall be made but the provisions of the New Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Option granted prior to the termination or otherwise as may be required in accordance with the provisions of the New Share Option Scheme and Options granted prior to such termination shall continue to be valid and exercisable in accordance with the New Share Option Scheme.
- 12.2 Details of the Options granted, including Options exercised or outstanding, under the New Share Option Scheme shall be disclosed in the circular to Shareholders seeking approval of the new scheme established or refreshment of Scheme Limit under any existing scheme after the termination of the New Share Option Scheme.
- 12.3 There is no clawback mechanism under the New Share Option Scheme to recover or withhold the remuneration (which may include any Options granted) to any Eligible Participants in the event of serious misconduct, a material misstatement in the Company's financial statements or other circumstances.

13. CANCELLATION OF OPTIONS

- 13.1 Any cancellation of Options granted but not exercised can be cancelled by the Board but must be approved by the Grantees of the relevant Options in writing. For the avoidance of doubt, such approval is not required in the event any Option is cancelled pursuant to paragraph 3.4. Where the Company cancels Options, the grant of new options to the same Grantee may only be made under the New Share Option Scheme within the limits set out in paragraphs 3.1, 8.1 and 8.2. The Options cancelled will be regarded as utilised for the purpose of calculating the Scheme Limit.

NOTICE OF EXTRAORDINARY GENERAL MEETING

 **MTT Group Holdings Limited**
數科集團控股有限公司
MTT GROUP HOLDINGS LIMITED
數科集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2350)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**EGM**”) of MTT Group Holdings Limited (the “**Company**”) will be held at Room 901-5, China Insurance Group Building, 141 Des Voeux Road Central, Central, Hong Kong on Monday, 19 December 2022 at 10:00 a.m. for the purpose of considering, and if thought fit, passing the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT:**

- (A) conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting approval of the listing of and permission to deal in any shares of the Company (the “**Shares**”) which may fall to be issued pursuant to the exercise of options to be granted under the share option scheme of the Company, a copy of which has been produced to this meeting marked “A” and signed by the chairman of this meeting for the purpose of identification (the “**New Share Option Scheme**”), the New Share Option scheme be and is hereby approved and adopted;
- (B) the Directors of the Company be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme, including but without limitation:
- (i) to administer the New Share Option Scheme under which options will be granted to participants eligible under the New Share Option Scheme to subscribe for Shares;
 - (ii) to modify and/or amend the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment;
 - (iii) to grant options to subscribe for Shares under the New Share Option Scheme and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of the options under the New Share Option Scheme and subject to the Rules Governing the Listing of Securities on the Stock Exchange;

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (iv) to make application at the appropriate time or times to the Stock Exchange and any other stock exchanges upon which the issued Shares may, for the time being, be listed, for listing of, and permission to deal in, any Shares which may hereafter from time to time be allotted and issued pursuant to the exercise of the options under the New Share Option Scheme; and
 - (v) to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the New Share Option Scheme; and
- (C) subject to and conditional upon the New Share Option Scheme becoming unconditional, the existing share option scheme of the Company adopted by the written resolutions of the then shareholders of the Company passed on 4 August 2022, which became effective on 26 September 2022 following the listing of the Company on the Main Board of the Stock Exchange, be terminated with effect from the adoption of the New Share Option Scheme (such that no further options could thereafter be offered under the existing share option scheme of the Company but in all other respects the provisions of the existing share option scheme of the Company shall remain in full force and effect).”

On behalf of the Board
MTT Group Holdings Limited
Ip Ka Wai Charlie
Chairman

Hong Kong, 2 December 2022

Notes:

1. In view of the ongoing COVID-19 pandemic, the Company will implement necessary preventive measures at the EGM to protect the attending Shareholders and other attendees from the risk of infection, including the following:
 - (i) Compulsory body temperature checks;
 - (ii) Submission of health declaration form before entering the EGM venue;
 - (iii) Wearing of surgical face masks at all times within the EGM venue; and
 - (iv) No refreshments or drinks will be served.

Any person who does not comply with the precautionary measures may be denied entry into the EGM venue or be required to leave the EGM venue. The Company reminds attendees that they should carefully consider the risks of attending the EGM, taking into account their own personal circumstances. The Company will keep the evolving COVID-19 situation under review and may implement additional measures which it will announce closer to the date of the EGM.

NOTICE OF EXTRAORDINARY GENERAL MEETING

2. A shareholder entitled to attend and vote at the EGM is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the meeting. A proxy need not be a Shareholder. **The Company reminds all Shareholders that physical attendance in person at the EGM is not necessary for the purpose of exercising voting rights, Shareholders may appoint the chairman of the EGM as their proxy to vote on the relevant resolutions at the EGM instead of attending the EGM in person by using the form of proxy enclosed.**
3. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the offices of the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no less than 48 hours before the time appointed for holding of the EGM or any adjournment thereof.
4. Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. In the case of joint registered holders of a share in the Company, any one of such joint holders may vote, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
6. The register of members of the Company will be closed from Friday, 16 December 2022 to Monday, 19 December 2022 (both days inclusive) during which period no transfer of shares will be registered. To be qualified for attending and voting at the forthcoming EGM, all share transfer documents must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 15 December 2022.

As at the date of this notice, the Board comprises Ip Ka Wai Charlie and Chan Tim Cheung as Executive Directors, and Lam Chi Wing, Chung Anita Mei Yiu, and Wu Ching Tung Grace as Independent Non-executive Directors.