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Lvji Technology Holdings Inc.
驢跡科技控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1745)

**GRANT OF AWARDED SHARES
AND PROPOSED ISSUE OF NEW SHARES UNDER
GENERAL MANDATE PURSUANT
TO THE SHARE AWARD SCHEME**

Reference is made to the announcement of the Company dated January 21, 2022 (the “**Announcement**”) in relation to the Scheme. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

GRANT OF AWARDED SHARES

The Board announces that on December 19, 2022 (the “**Grant Date**”), the Company granted 72,450,675 Awarded Shares to six Selected Employees (the “**Grantees**”) in accordance with the terms of the Scheme, subject to acceptance by the Grantees.

ISSUE OF NEW SHARES UNDER GENERAL MANDATE

The Awarded Shares granted will be satisfied by the allotment and issuance of 72,450,675 new Shares to the Grantees at nominal value under the general mandate granted by the shareholders of the Company at the annual general meeting of the Company held on June 24, 2022, under which the maximum number of Shares that can be issued and allotted shall be 292,730,000 (being 20% of the total number of Shares in issue as at the date of passing of the resolution). The reasons of the issue are (i) to recognize the contributions by the Grantees and to provide them with incentives in order to retain them for the continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group. The allotment and issuance of the new Shares is not subject to any further shareholders' approval. Except for the issue of the new Shares as mentioned in this announcement, as at the date of this announcement, no new Shares has been issued or allotted under the aforesaid general mandate. The new Shares are subject to the grant of approval by the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, such new Shares. 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 72,450,675 Awarded Shares.

The Board will cause to be paid the subscription money of US\$724,506.75 for the new Shares, representing the nominal value of the Share multiplied by the number of Shares to be issued, from the Company's resources.

The closing price of the Shares as at the date of this announcement was HK\$0.80. The new Shares to be issued and allotted by the Company to the six Grantees represent approximately 4.95% of the Company's issued Shares as at the date of this announcement and approximately 4.72% 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. The Company has not engaged in any fund raising activities by any issue of Shares in the 12 months immediately preceding the date of this announcement.

None of the Grantees is a connected person of the Company and none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them.

The Scheme does not constitute a share option scheme nor an arrangement analogous to a share option scheme for the purpose of Chapter 17 of the Listing Rules and is a discretionary scheme of the Company. Details of the Scheme are set out in the Announcement.

By Order of the Board
Lvji Technology Holdings Inc.
Zang Weizhong
Chairman and Executive Director

Guangzhou, the People's Republic of China, December 19, 2022

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zang Weizhong, Mr. Wang Lei and Mr. Liu Hui; one non-executive Director, namely Mr. Cheung King Him Edmund; and three independent non-executive Directors, namely Ms. Gu Jianlu, Ms. Gao Yuanyuan and Ms. Gu Ruizhen.