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BOE VARITRONIX LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 710)

**GRANT OF AWARDED SHARES PURSUANT TO
THE SHARE AWARD PLAN**

Reference is made to the announcement of BOE Varitronix Limited (the “Company”) dated 28 August 2020 (the “Announcement”) relating to the adoption of share award plan on 28 August 2020. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board has granted a total of 500,000 Awarded Shares to Selected Participants, comprising all employees of the Group, pursuant to the Plan. A summary of such grant is set out below:

Date of grant	:	21 December 2022
Closing price of the Shares on the date of grant	:	HK\$13.86 per Shares
Consideration of the Award Shares granted	:	Nil
Vesting date of the Award Shares	:	(i) the first 40% of the Awarded Shares to be vested on 27 March 2023; (ii) the second 30% of the Awarded Shares to be vested on 27 March 2024; and (iii) the remaining 30% of the Awarded Shares to be vested on 27 March 2025.
Approximate percentage of the Awarded Shares to the total number of issued Shares as at the date of this announcement	:	0.06%

In accordance with the Plan and subject to the terms of the Trust Deed, the Awarded Shares shall be purchased and held by the Trustee until they are vested and transferred to the Selected Participants.

By order of the Board
BOE Varitronix Limited
Gao Wenbao
Chairman

Hong Kong, 21 December 2022

As at the date of this announcement, the Board comprises nine Directors, of whom Mr. Gao Wenbao, Ms. Ko Wing Yan, Samantha and Mr. Su Ning are executive Directors, Mr. Shao Xibin, Mr. Jin Hao and Mr. Zhang Jianqiang are non-executive Directors, and Mr. Fung, Yuk Kan Peter, Mr. Chu, Howard Ho Hwa and Mr. Hou Ziqiang are independent non-executive Directors.