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CHINA SILVER TECHNOLOGY HOLDINGS LIMITED
中華銀科技控股有限公司

(formerly known as TC Orient Lighting Holdings Limited 達進東方照明控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 515)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of China Silver Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that the Board had resolved to grant (the “**Grant**”) share options (the “**Options**”) to certain eligible participants (the “**Grantees**”) to subscribe for ordinary shares of HK\$0.001 each (the “**Shares**”) in the share capital of the Company under the share option scheme of the Company adopted at the Company’s extraordinary general meeting held on 19 August 2016 (the “**Share Option Scheme**”), subject to acceptance of Grantees.

The details of the Options granted are set out below:

| | | |
|---------------------------------------|---|--|
| Date of Grant | : | 19 January 2023 (the “ Date of Grant ”) |
| Number of Grantees | : | 60 Grantees, of which 11 are Directors (see details below) and 49 are employees of the Group |
| Exercise price of the Options granted | : | HK\$0.140 per Share, being the highest of (i) the closing price of HK\$0.140 per Share as quoted in the Stock Exchange’s daily quotation sheet on the Date of Grant; (ii) HK\$0.140 per Share, being the average closing price as quoted in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.001 per Share |
| Total number of the Options granted | : | 54,300,000 Options, each entitling the holder thereof to subscribe for one Share |
| Vesting period of the Options | : | The Options granted shall vest as to 50% on 19 January 2024, being the first anniversary of the Date of Grant, and as to the remaining 50% on 19 January 2025, being the second anniversary of the Date of Grant. |
| Exercise period of the Options | : | Subject to vesting, the Options are exercisable until 19 January 2026, i.e., the third anniversary of the Date of Grant |
| Consideration for the Grant | : | HK\$1.00 to be paid by the Grantee upon acceptance of the Options granted. |

Among the 54,300,000 Options granted above, 17,400,000 Options were granted to Directors which are individually named below. Information relating to grants to other Grantees is disclosed by categories, using the terms defined in Rules 17.01A and 17.03A of the Listing Rules:

| Names of Grantees | Positions held in the Company | Number of Options granted | % of issued share capital of the Company |
|----------------------------|---|----------------------------------|---|
| Mr. Lai Yubin | Non-executive Director, Chairman | 2,000,000 | 0.30% |
| Mr. Kong Chan Fai | Executive Director, Vice-Chairman | 1,000,000 | 0.15% |
| Mr. Xu Ming | Executive Director, Chief Executive Officer | 3,000,000 | 0.45% |
| Mr. Zeng Yongguang | Executive Director | 3,000,000 | 0.45% |
| Mr. Guo Jun Hao | Executive Director | 3,000,000 | 0.45% |
| Ms. Liang Jiaxin | Executive Director | 1,000,000 | 0.15% |
| Mr. Wei Xiaomin | Non-executive Director | 2,000,000 | 0.30% |
| Mr. Wong Kwok On | Independent Non-executive Director | 600,000 | 0.09% |
| Mr. Bonathan Wai Ka Cheung | Independent Non-executive Director | 600,000 | 0.09% |
| Dr. Loke Yu | Independent Non-executive Director | 600,000 | 0.09% |
| Ms. Qiu Yumei | Independent Non-executive Director | 600,000 | 0.09% |
| | Sub-total: | <u>17,400,000</u> | <u>2.60%</u> |
| | Senior Managers: | nil | nil |
| | Employee Participants (other than Directors and Senior Managers): | 36,900,000 | 5.51% |
| | Related Entity Participants: | nil | nil |
| | Service Providers: | <u>nil</u> | <u>nil</u> |
| | Total: | <u>54,300,000</u> | <u>8.11%</u> |

None of the Grantees was granted Options in excess of the 1% individual limit as defined in Rule 17.03D(1) of the Listing Rules. None of the independent non-executive Director was granted Options in excess of the 0.1% limit as stipulated in rule 17.04(3) of the Listing Rules. No financial assistance was arranged to be provided by the Company or any of its subsidiaries to any of the Grantees to facilitate the purchase of the Shares under the Share Option Scheme.

The grant of Options to Directors was approved by the remuneration committee of the Company (the “RC”). The RC notices that the grant of Options to Directors is subject to time-vesting which is consistent with the purpose of the Share Option Scheme to retain talents. While no performance target is set, all Options granted to Directors and employees are subject to clawback mechanism as already set out in the existing terms of the Share Option Scheme. Under the terms of the Share Option Scheme, if a Grantee ceases to be a Director or an employee of the Group as a result of the Grantee being guilty of persistent or serious misconduct, unable to pay his debts, having committed an act of bankruptcy or having been convicted of a criminal offence, any unexercised Option held by such Grantee shall lapse on the date of cessation and not be exercisable.

In compliance with Rule 17.04(1) of the Listing Rules, the grant of the Options to Directors, chief executive and substantial shareholders of the Company or any of their associates was approved by the independent non-executive Directors, with the grantee abstained from voting on the resolution relating to the grant to himself/herself. Save as disclosed and individually named above, none of the other Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules).

Prior to the Grant, the entire scheme mandate limit as approved by the shareholders of the Company at the Company's annual general meeting held on 15 May 2020 (the "2020 Scheme Mandate Limit") has remained unutilized. Accordingly, the number of Options available for grant immediately prior to the Grant was 54,364,739 Shares, being the available 2020 Scheme Mandate Limit as adjusted by the five-to-one share consolidation which came into effect on 24 May 2022. Following the Grant and assuming full acceptance by the Grantees, 64,739 Shares will remain to be available for future grant under the 2020 Scheme Mandate Limit.

By order of the Board
China Silver Technology Holdings Limited
Lai Yubin
Chairman

Hong Kong, 19 January 2023

As at the date hereof, the Board comprises Mr. Kong Chan Fai (Vice-Chairman), Mr. Xu Ming (Chief Executive Officer), Mr. Zeng Yongguang, Mr. Guo Jun Hao and Ms. Liang Jiabin as executive Directors; Mr. Lai Yubin (Chairman) and Mr. Wei Xiaomin as non-executive Directors; and Mr. Wong Kwok On, Mr. Bonathan Wai Ka Cheung, Dr. Loke Yu (alias Loke Hoi Lam) and Ms. Qiu Yumei as independent non-executive Directors.