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PROPOSED ADOPTION OF SUBSIDIARY SHARE OPTION SCHEME

The board of directors (the “**Board**”) of Digital China Holdings Limited (the “**Company**”) announces that Digital China Information Service Company Ltd. (“**DCITS**”), an indirect non-wholly owned subsidiary of the Company and a company listed on the Shenzhen Stock Exchange (Stock Code: 000555), proposes to adopt a share option scheme (the “**Subsidiary Option Scheme**”).

The purposes of the Subsidiary Option Scheme are to establish and enhance DCITS’ long term incentive mechanism in order to (i) attract, retain and motivate valuable employees; and (ii) align the interests of DCITS, its shareholders and core employees, so that the parties will make joint efforts in the long-term development of DCITS and its subsidiaries as well as the achievement of its strategies and performance targets. Participants of the Subsidiary Option Scheme include directors, senior management and other employees of DCITS and its subsidiaries which are valuable to their business operations and continue development.

The Subsidiary Option Scheme constitutes a share scheme under Chapter 17 of the Rules Governing of Listing of Securities on The Stock Exchange of Hong Kong Limited.

The adoption of the Subsidiary Option Scheme is subject to and conditional upon:

- (i) the passing of the ordinary resolution by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company to approve and adopt the Subsidiary Option Scheme and to authorise the board of directors of DCITS to grant options under the Subsidiary Option Scheme; and
- (ii) the approval by the shareholders of DCITS.

A circular containing, among other things, further details about the Subsidiary Option Scheme will be despatched to the Shareholders in due course.

By order of the Board
Digital China Holdings Limited
(神州數碼控股有限公司*)
GUO Wei
Chairman and Chief Executive Officer

Hong Kong, 30 March 2023

*At the publication of this announcement, the Board comprises nine directors, namely:
Executive Directors: Mr. GUO Wei (Chairman and Chief Executive Officer) and Mr. LIN Yang
(Vice Chairman)*

Non-executive Directors: Mr. ZENG Shuigen and Ms. CONG Shan

*Independent Non-executive Directors: Mr. WONG Man Chung, Francis, Ms. NI Hong (Hope),
Dr. LIU Yun, John, Mr. KING William and Mr. CHEN Timothy Yung-Cheng*

Website: www.dcholdings.com

** For identification purpose only*