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SmarTone Telecommunications Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 00315)

GRANT OF SHARE OPTIONS

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

The board of directors (the “**Board**”) of SmarTone Telecommunications Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that 4,000,000 share options (the “**Share Options**”) to subscribe for up to a total of 4,000,000 ordinary shares of nominal value of HK\$0.10 each in the capital of the Company (the “**Shares**”) were granted to Ms. Lau Yeuk-hung, Fiona (the “**Grantee**”), an Executive Director and the Chief Executive Officer of the Company, subject to the acceptance of the Grantee, under the share option scheme adopted by the Company on 2 November 2021 (the “**Share Option Scheme**”). Details of the Share Options are as follows:

Date of Grant	:	21 April 2023
Number of Share Options granted	:	4,000,000 Share Options, each Share Option entitling the Grantee to subscribe for one Share
Exercise price of Share Options granted	:	HK\$4.964 per Share
Closing price of the Shares as quoted on the Stock Exchange on the date of grant	:	HK\$4.900 per Share
Exercise period of the Share Options	:	The option period of the Share Options shall be 5 years from the date of grant and the Share Options shall lapse at the expiry of the option period.

- Vesting period of the Share Options : No Share Options can be exercised within one year from the date of grant. The Share Options can be exercised up to 30% of the grant from the first anniversary of the date of grant, up to 60% of the grant from the second anniversary of the date of grant, and in whole or in part of the grant from the third anniversary of the date of grant.
- Performance target : There is no performance target attached to the Share Options granted.

The purpose of the Share Option Scheme is to provide incentive to participants to contribute to the Group and/or to enable the Group to recruit and/or to retain high-caliber employees and attract human resources that are valuable to the Group or are expected to be able to contribute to the business development of the Group.

In determining the grant of the Share Options, the remuneration committee of the Board (the “**Remuneration Committee**”) has considered the following factors:

- (i) the value of the Share Options is linked to the future price of the Shares, which in turn depends on the business performance of the Group, to which the Grantee will directly contribute;
- (ii) the minimum vesting period set forth above ensures that the long-term interests of the Grantee and the Company are aligned; and
- (iii) a grant of share options to the Grantee is consistent with the Group’s usual remuneration practice to incentivize the performance of senior executives.

The Remuneration Committee is of the view that the grant of the Share Options, without a performance target, is market competitive and consistent with the Group’s normal practice for senior executive remuneration, and aligns with the purpose of the Share Option Scheme to incentivize the Grantee to contribute to the Group’s business development.

Clawback mechanism : Any share options granted under the Share Option Scheme shall lapse and not be exercisable if the grantee of the share options ceases to be of service to the Group on the grounds including, but not limited to, that the grantee has been guilty of misconduct.

The grant of the Share Options was approved by all the Independent Non-Executive Directors of the Company.

The number of Shares available for future grant under the mandate of the Share Option Scheme is 105,898,860.

By order of the Board
SmarTone Telecommunications Holdings Limited
Mak Yau-hing, Alvin
Company Secretary

Hong Kong, 21 April 2023

As at the date of this announcement, the Executive Directors of the Company are Mr. FUNG Yuk-lun, Allen (Deputy Chairman), Ms. LAU Yeuk-hung, Fiona (Chief Executive Officer) and Mr. CHAU Kam-kun, Stephen; Non-Executive Directors are Mr. KWOK Ping-luen, Raymond (Chairman), Mr. CHEUNG Wing-yui (Deputy Chairman), Mr. David Norman PRINCE and Mr. SIU Hon-wah, Thomas; Independent Non-Executive Directors are Dr. LI Ka-cheung, Eric, JP, Mr. NG Leung-sing, JP, Mr. GAN Fock-kin, Eric, Mr. LAM Kwok-fung, Kenny, Mr. LEE Yau-tat, Samuel and Mr. Peter KUNG.