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Imperium Technology Group Limited

帝國科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0776)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Reference is made to the annual report of Imperium Technology Group Limited (“**Company**” and together with its subsidiaries, “**Group**”) for the year ended 31 December 2022 (“**2022 Annual Report**”). Unless otherwise defined herein, capitalised terms herein shall have the same meanings as those defined in the 2022 Annual Report.

USE OF PROCEEDS

In addition to the information disclosed in the section headed “MANAGEMENT DISCUSSION AND ANALYSIS” in the 2022 Annual Report, the Company would like to add sub-heading of “USE OF PROCEEDS FROM THE PLACING OF SHARES” in relation to the amount and expected timeline for utilizing Net Proceeds pursuant to paragraph 11(8) of Appendix 16 of the Listing Rules. Reference is made the announcement of the Company dated 11 April 2021, 12 April 2021 and 3 May 2021 in relation to the Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the announcements.

The following set forth a summary of utilization of the Net Proceeds as at 31 December 2022:

Business Strategy	Net Proceeds from Placing Shares (HK\$ million)	Amount utilized as at 31 December 2021 (HK\$ million)	Amount utilized as at 31 December 2022 (HK\$ million)	Amount unutilized as at 31 December 2022 (HK\$ million)
Online game	38.2	10.4	27.8	—
Esports	30.3	11.3	19.0	—
Cloud computing and data storage service	47.7	47.7	—	—
Total	116.2	69.4	46.8	

SHARE OPTION SCHEME

In addition to the information disclosed in the section headed “Report of Directors” in the 2022 Annual Report, the Company would like to add the following information in relation to the Scheme:

As at 1 January 2022, the total number of share options available for grant under the Share Option Scheme was 23,988,168. Pursuant to the resolutions passed by annual general meetings held on 30 June 2022, Share Option Scheme Mandate limit has been refreshed, the total number of share options available for grant under the Share Option Scheme was 31,103,600 as at 31 December 2022.

The number of shares that may be issued in respect of options granted under all share option schemes during the year divided by the weighted average number of ordinary shares in issue for the year is 0.1.

In addition, further to the disclosures in the 2022 Annual Report under the section headed “Remuneration Committee” in the Corporate Governance Report, the Company would like to supplement the following additional information in relation to the Scheme: The Remuneration Committee noted that there is no requirement for performance target and no restriction on vesting period of grant of share options to Directors and employees of the Company in the Scheme. In recommending the grant of share options to Directors and employees, the Remuneration Committee has taken into account factors like: (a) the purpose of the Scheme which is to recognize and acknowledge the contribution of the grantees have made or may make to our Group as well as to provide motivation and optimize the performance and efficiency of such grantees; (b) the remuneration practice of the Group;

(c) the duration of employment, remuneration package and contribution of the grantees; and
(d) the prevailing market practice and industry wide comparison in order to enhance the competitiveness of the Group to retain talents and to provide incentives and motivation for the grantees to perform better.

The Remuneration Committee were of the view that no performance target and restriction on vesting period being recommended and set for the grants were appropriate considering (i) fulfilment of the purpose of the Scheme could be achieved without such requirements; (ii) the prevailing market practice at the time to the grant; (iii) the primary reason for the grants were to recognize the commitment, support and satisfactory performance of the grantees; (iv) the leadership, management and strategic business development provided by the executive Director; (v) in line with the general practice of the Company to grant share options with shorter vesting period for the Directors and without any performance target and clawback mechanism; and (vi) upon ceasing to be a Director (for any reason other than death or disability), the options shall be lapse after 30 days of the cessation.

In addition, the grant of share options to the executive Director had been approved by the independent non-executive Directors in Rule 17.04(1) of the Listing Rules. The Director concerned had abstained from voting in relation to the grant of share options to himself.

The above information does not affect the information disclosed in the 2022 Annual Report and save as disclosed in this announcement, all other information in the 2022 Annual Report remains unchanged.

By order of the Board
Imperium Technology Group Limited
Cheng Ting Kong
Chairman

Hong Kong, 7 July 2023

As at the date of this announcement, the executive directors of the Company are Mr. Cheng Ting Kong, Ms. Yeung So Mui, Mr. Lin Junwei, Mr. Yau Chak Fung and Mr. Yeung Tong Seng Terry; and the independent non-executive directors of the Company are Mr. Fung Tze Wa, Mr. Ting Wong Kacee and Mr. Tse Ting Kwan.