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Zhong Ao Home Group Limited

中奥到家集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1538)

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

References are made to (i) the annual report of Zhong Ao Home Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended December 31, 2022 (the “**2022 Annual Report**”); (ii) announcements of the Company in respect of grant of awarded shares between 6 July 2017 and 15 January 2019 and in respect of adoption of share award scheme dated 20 June 2017 (the “**Announcements**”). Unless otherwise defined, the capitalized terms used herein shall have the same meanings as those set out in the 2022 Annual Report and the Announcements.

The Board would like to provide information in relation to the share award scheme adopted by the Board on 20 June 2017 (the “**Share Award Scheme**”) pursuant to the disclosure requirements of Chapter 17 of the Listing Rules as follows:

THE SHARE AWARD SCHEME

As at 1 January 2022 and 31 December 2022, 375,160 Shares were available for issue under the Share Award Scheme. As at the date of the 2022 Annual Report, the total number of Shares available for issue under the Share Award Scheme was 375,160, representing approximately 0.04% of the issued Shares.

Purposes and objectives

The purposes and objectives of the Share Award Scheme are to recognise the contributions by certain employees of the Group and to provide them with incentives in order to retain them for the continual operation and development of the Group and to attract suitable personnel for further development of the Group.

Participants of the Share Award Scheme

The Board may select any Eligible Person (other than Excluded Person) for participation in the Share Award Scheme and determine the number of the Awarded Shares to be awarded to the Selected Persons. The Board is entitled to impose any conditions (including a period of continued service within the Group after the Reference Date), as it deems appropriate with respect to the entitlement of the Selected Person to the Awarded Shares.

Maximum entitlement

The maximum number of Shares which may be awarded to a Selected Person under the Share Award Scheme shall not exceed 1% of the issued share capital of the Company as at the Adoption Date. Based on the 794,172,000 Shares in issue as at the Adoption Date, the maximum entitlement of each Selected Person under the Share Award Scheme would be 7,941,720 Shares.

Vesting

Any Awarded Shares and the related income thereof held in the Account or by the Trustee and which are referable to a Selected Person shall vest in that Selected Person in accordance with the timetable and conditions as imposed by the Board at its absolute discretion, provided that the Selected Person remains at all times after the Reference Date and on the relevant Vesting Date(s) an Eligible Person of the Group.

Issue price

Awarded Shares shall be allotted to the Selected Persons at nominal value. No amount is payable on the acceptance of an award.

Duration

Subject to any early termination as may be determined by the Board, the Share Award Scheme shall be valid and effective for a term of ten (10) years commencing on the Adoption Date and shall expire on 19 June 2027.

The above supplemental information does not affect other information contained in the 2022 Annual Report. Save as disclosed above, all other information in the 2022 Annual Report remains unchanged.

By Order of the Board
Zhong Ao Home Group Limited
Liu Jian
Chairman and Chief Executive Officer

Hong Kong, 26 July 2023

As at the date of this announcement, the Board comprises Mr. Liu Jian, Ms. Chen Zhuo, Mr. Liang Bing and Mr. Long Weimin as executive directors, Ms. Jin Keli and Ms. Xu Yaping as non-executive directors, and Mr. Chan Wai Cheung, Admiral, Mr. Chan Ka Leung, Kevin and Mr. Yin Weizhong as independent non-executive directors.