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SILKWAVE

SILKWAVE INC

中播數據有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 471)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A, 17.06B and 17.06C 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 “**Director(s)**”) of Silkwave Inc (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that options (the “**Share Options**”) to subscribe for a total of 68,400,000 new ordinary shares of HK\$0.20 each of the Company (the “**Shares**”) were granted on 6 September 2023 under the Company’s Share Option Scheme adopted on 30 May 2023. The Share Options are subject to acceptance by the grantees (“**Option Grantees**”) thereof. The following are the details of the Share Options granted:

Details of such grant of Share Options are set out below:

Date of grant	: 6 September 2023
Exercise price of the Share Options	: HK\$0.435 per Share
Number of Share Options	: 68,400,000 share options
Closing price of the Shares on the date of grant	: HK\$0.435 per Share

Vesting period of the Share Options: : The Share Options shall be vested on the Grant Date.

The Share Option Scheme does not provide for any minimum vesting period. The Board and the remuneration committee of the Company (the “**Remuneration Committee**”) are of the view that no vesting period is appropriate, considering that the grant of the Share Options serves as a recognition of the Employee Participants’ past contribution to the Group or outstanding performance in the preceding years and an incentive to Employee Participant whose employment at the Company has been more than two years to continuously contribute to the

operation, development and long-term growth of the Group.

Exercise period of the Share Options : 3 years commencing from 6 September 2023 and expiring on 5 September 2026, both dates inclusive

Performance target and clawback mechanism : There is no performance target nor clawback mechanism attached to the Share Options.

The purpose of the Share Option Scheme is to provide incentive to eligible participants in order to promote the development and success of the business of the Group. The Options to be granted will give the Grantees an opportunity to have a personal stake in the Company and will help motivate the Grantee in optimizing their performance and efficiency. The number of Options to be granted are based on the work performance and potential of the Grantee and no additional performance target is imposed before the Options are vested to the Grantee. In view of the above, the remuneration committee of the Company considered the grant of Options aligned with the purpose of the Share Option Scheme.

Financial assistance: : There is no arrangement for the Group to provide any financial assistance to any of the Grantees to facilitate the purchase of Shares under the Share Option Scheme.

The exercise price of HK\$0.435 per Share is determined with reference to the higher of: (i) the closing price of HK\$0.435 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the date of grant; (ii) the average closing price of HK\$0.405 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Share of HK\$0.20 each in the capital of the Company.

None of the Grantees of the Share Options is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the Listing Rules).

After the grant of the Options, the number of Shares available for future grant under the scheme mandate limit and the service provider sublimit of the Share Option Scheme will be 103,998,988 Shares and 86,199,494 Shares, respectively.

By order of the Board
SILKWAVE INC

Wong Chau Chi
Chairman

Hong Kong, 6 September 2023

As at the date of this announcement, the executive director is Mr. WONG Chau Chi; the non-executive directors are Dr. LIU Hui, Mr. YANG Yi and Mr. LUI Chun Pong; and the independent non-executive directors are Dr. LI Jun, Mr. CHOW Kin Wing and Mr. TAM Hon Wah.