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ACCEL GROUP HOLDINGS LIMITED

高陸集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1283)

SUPPLEMENTAL ANNOUNCEMENT GRANT OF SHARE AWARDS

References are made to the share award scheme adopted by Accel Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on 15 September 2023, the announcement of the Company dated 20 January 2023 and the circular of the Company (the “**Circular**”) dated 10 August 2023 in relation to proposed adoption of the 2023 Share Award Scheme and the proposed grant of Share Awards and the announcement of the Company (the “**Announcement**”) dated 15 September 2023 in relation to the grant of Share Awards. Capitalized terms used herein shall have the same meanings as those defined in the Circular and the Announcement unless otherwise stated.

REASONS AND BENEFITS OF THE GRANT

The purpose of the 2023 Share Award Scheme is not solely to recognise the past contribution of the Eligible Participants, but to also provide incentives to attract, retain and motivate Eligible Participants, for their continual contribution to the growth and development of the Group. It also aims to build long-term relationships between the Eligible Participants and the Group, reinforcing a sense of ownership.

The Company wishes to supplement that, in considering the grant of the Award Shares to the Grantees with no performance target or additional clawback mechanism attached, the Board and the Remuneration Committee have taken into account the following factors: (a) the past contributions made by the Grantees to the overall business performance and development of the Group; (b) the grant could effectively align the interests of the Grantees directly with those of the Shareholders through the Award Shares; (c) the grant will provide incentives to retain and motivate the Grantees, at the peak season of resignation in the industry, to continue to contribute to the growth and development of the Group through ownership of the Shares; and (d) in the overall, the Grants can serve the purpose of the 2023 Share Award Scheme.

Based on the above, both the Board and the Remuneration Committee are of the view that it is not necessary to impose performance target and/or additional clawback mechanism for the grant of the Share Awards to the Grantees.

CLARIFICATION

Due to inadvertent oversight, the Announcement misstated the number of Grantees. The Company wishes to clarify that (i) on page 1 of the Announcement in which the total of 10,827,000 Awarded Shares were granted to 45 share award grantees, instead of 40 share award grantees as stated in the Announcement; and (ii) on page 2 of the Announcement in which the number of Grantees should be 45 (of which five of the Grantees are connected persons of the Group), instead of 40 (of which five of the Grantees are connected persons of the Group) as stated in the Announcement.

Save for the aforesaid, other contents of the Announcement remain unchanged. This announcement is supplemental to and should be read in conjunction with the Announcement.

By order of the Board
Accel Group Holdings Limited
Ko Lai Hung

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 20 September 2023

As at the date of this announcement, the executive Directors are Dr. Ko Lai Hung and Ms. Cheung Mei Lan; the non-executive Director is Mr. Ko Angus Chun Kit; and the independent non-executive Directors are Mr. Chan Cheong Tat, Ms. Tse Ka Wing and Mr. Ho Chi Shing.