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## **MOG DIGITECH HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1942)**

### **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE NINE MONTHS ENDED 31 DECEMBER 2022**

Reference is made to the annual report of MOG Digitech Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the nine months ended 31 December 2022 published on 28 April 2023 (the “**2022 Annual Report**”). Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the 2022 Annual Report.

#### **SHARE OPTION SCHEME**

The Company would like to provide the shareholders of the Company and potential investors with the following supplemental information in relation to the share option scheme of the Company (the “**Scheme**”) pursuant to Rule 17.07(2), Rule 17.07(3) and Rule 17.07A of the Listing Rules:

- (a) As at 1 April 2022 and 31 December 2022, the total number of share options available for grant under the Scheme were 50,000,000 and 2,160,000 respectively.
- (b) The total number of Shares that may be issued in respect of options granted under all schemes of the Company during the nine months ended 31 December 2022 divided by the weighted average number of Shares in issue for the nine months ended 31 December 2022 was approximately 8.82%.

#### **Summary of material matters relating to the Scheme reviewed by the Remuneration Committee**

##### ***Grant of share options under the Scheme***

During the nine months ended 31 December 2022, 47,840,000 share options have been granted to eight employees of the Group (collectively, the “**Grantees**”), and all of which vested on and exercisable from the date of grant, i.e. 30 September 2022.

Having considered that the past performance and contributions to the Group of the Grantees and that the vesting period for the unvested share options is more than 12 months, the Remuneration Committee and the Board consider that the grant of such share options with a short vesting period:

- (i) aligns the interests of the Grantees with that of the Company and the shareholders of the Company as a whole;

- (ii) rewards and recognises the contribution of the Grantees to the Group;
- (iii) provides incentive to the Grantees to continue to work for the success and improved performance of the Group; and
- (iv) reinforces their commitment to long-term services to the Group. All of these are consistent with the purpose of the Scheme.

### ***Performance target***

There is no performance target attached with the share options. The Remuneration Committee has noted that the purpose of the Scheme is to provide incentive or reward to the Grantees for their contribution to the Group and that the Scheme does not restrictively specify the contribution. The Remuneration Committee has also considered (a) the importance of the roles and responsibilities of the Grantees; (b) the past performance and contributions of the Grantees; and (c) the expected contributions of the Grantees to be made to the future development of the Group and is of the view that the grant of share options without any performance target aligns with the purpose of the Scheme.

### ***Clawback mechanism***

There is no clawback mechanism attached to the share options. The share options granted shall lapse and cannot be exercised with immediate effect if the Grantees, who is an employee (including any director), ceases to be an employee of the Group or a Director on the ground including, but without limitation to, that he or she has been guilty of serious misconduct.

In respect of the share options granted during the nine months ended 31 December 2022, the Remuneration Committee considers that the Scheme is intended to reward eligible participants who have contributed to the business development of the Group and to encourage eligible participants to work towards enhancing the value of the Company for the benefit of the Company and its shareholders as a whole. In addition, the Remuneration Committee also consider that:

- (a) the Grantees are eligible participants under the Scheme who would contribute directly to the overall business performance and sustainable development of the Group;
- (b) the granting of share options to the Grantees is a recognition for their past contributions to the Group; and
- (c) the share options are subject to the terms of the Scheme which provides for circumstances under which the share options may lapse.

Saved as disclosed above, the Company did not make any grant of share options to the directors and/or senior managers of the Group as set forth in Rules 17.03F, 17.06B(7) and 17.06B(8) of the Listing Rules during the nine months ended 31 December 2022.

The supplemental information provided in this announcement does not affect other information contained in the 2022 Annual Report. Save as disclosed in this announcement, the contents of the 2022 Annual Report remain unchanged.

By order of the Board  
**MOG Digitech Holdings Limited**  
**Zhou Yue**  
*Executive Director*

Hong Kong, 13 October 2023

*As at the date of this announcement, the Company has three executive Directors, namely Mr. Deng Zihua (Chairman), Ms. Tang Tsz Yuet and Mr. Zhou Yue, and three independent non-executive Directors, namely Mr. Yau Tung Shing, Ms. Jiao Jie and Mr. Gao Hongxiang.*