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新火科技
SINOHOPE

SINOHOPE TECHNOLOGY HOLDINGS LIMITED

新火科技控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock code: 1611)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A 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 “**Directors**”, and each “**Director**”) of Sinohope Technology Holdings Limited (the “**Company**”) hereby announces that subject to acceptance of the grantees, an aggregate of 25,400,000 share options (the “**Options**”, and each “**Option**”) to subscribe for 25,400,000 ordinary shares of HK\$0.001 each in the Company (the “**Shares**”, and each “**Share**”) was granted on 16 October 2023, being the date of grant (the “**Date of Grant**”), to certain eligible participants (the “**Grantees**”, and each “**Grantee**”), under the share option scheme adopted by the Company on 27 October 2016 and amended on 17 November 2020, 30 March 2023 and 28 July 2023 respectively (the “**Share Option Scheme**”).

Details of the Options granted are as follows (the “Grant”):

- Date of Grant : 16 October 2023
- Exercise price of the Options granted : HK\$1.89 per Share, representing the highest of:
- (1) the closing price of HK\$1.89 per Share as stated in the Stock Exchange’s daily quotation sheets on the Date of Grant to grant the Options, which must be a business day;
 - (2) the average closing price of HK\$1.86 per Share as stated in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and
 - (3) the nominal value of HK\$0.001 per Share.
- Total number of Options granted : 25,400,000 Options (each Option shall entitle the holder of the Option to subscribe for one (1) new Share)
- Validity period of the Options: : Subject to the decision of the Board or the independent non-executive Directors (as the case may be), the Options can be exercised for a period of 10 years from the Date of Grant.
- Vesting period of the Options: : Subject to the decision of the Board or the independent non-executive Directors (as the case may be), the vesting period will be:
- (1) two-thirds of the Options shall be vested and become exercisable on the 1st anniversary of the Date of Grant;
 - (2) one-sixth of the Options shall be vested and become exercisable on the 2nd anniversary of the Date of Grant; and
 - (3) one-sixth of the Options shall be vested and become exercisable on the 3rd anniversary of the Date of Grant.

or

- (1) one-fourth of the Options shall be vested and become exercisable on the 1st anniversary of the Date of Grant;
- (2) one-fourth of the Options shall be vested and become exercisable on the 2nd anniversary of the Date of Grant;
- (3) one-fourth of the Options shall be vested and become exercisable on the 3rd anniversary of the Date of Grant; and
- (4) one-fourth of the Options shall be vested and become exercisable on the 4th anniversary of the Date of Grant.

- Performance Target : The vesting of the Share Options is subject to the satisfaction of certain performance targets and other conditions as the Board at its sole discretion may have stipulated and which have been communicated to the Grantees in writing. The performance target is related to individual performance indicators relevant to the Grantees' roles and responsibilities.
- Clawback Mechanism : There is no clawback mechanism attached to the Options. The Remuneration Committee of the Company is of the view that a clawback mechanism is not necessary considering the lapse and cancellation of the Options under various scenarios have already been provided for under the Share Option Scheme, which could sufficiently safeguard the Company's interests.
- Financial Assistance : The Group has not provided any financial assistance to the Grantees for the purchase of Shares under the Share Option Scheme.

Out of the aggregate 25,400,000 Options, 3,000,000 Options were granted to a Director and 22,400,000 options were granted to the employees of the Company which fall under the category of employee participants (as defined under Rule 17.03A of the Listing Rules), details of which are as follows:

Name of Grantee	Position(s) held with the Company	Number of Options granted
Mr. Du Jun	Executive Director; and Chief Executive Officer	3,000,000
Employees participants		<u>22,400,000</u>
		<u><u>25,400,000</u></u>

The grant of Options to the above Director has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of the other Grantees is a Director, chief executive or substantial shareholder (as defined under the Listing Rules) of the Company, or any of their respective associate(s) (as defined under the Listing Rules) as at the date of this announcement.

The above Grant would not result in the Shares issued and to be issued in respect of all Share Options and share awards granted to each Grantee in the 12-month period up to and including the Date of Grant in aggregate to be over 1% of the Shares in issue.

Upon completion of the Grant, 5,289,432 Shares are available for future grant under the scheme mandate limit of the Share Option Scheme.

By Order of the Board
SINOHOPE TECHNOLOGY HOLDINGS LIMITED
Du Jun
Executive Director

Hong Kong, 16 October 2023

As at the date of this announcement, the Board comprises (1) Mr. Li Lin as a non-executive Director; (2) Mr. Du Jun and Ms. Zhang Li as executive Directors; and (3) Mr. Yu Chun Kit, Mr. Yip Wai Ming and Dr. LAM, Lee G., BBS, JP as independent non-executive Directors.