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ACTIVATION GROUP
艾德韦宣
Activation Group Holdings Limited
艾德韋宣集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9919)

GRANT OF SHARES PURSUANT TO SHARE AWARD PLAN

Reference is made to the circular of Activation Group Holdings Limited (the “**Company**”) dated 21 April 2023 (the “**Circular**”) in relation to, among other things, the amendment of the share award plan of the Company which was adopted on 30 March 2022 (being amended and approved by the shareholders of the Company on 16 May 2023) (the “**Share Award Plan**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings ascribed to them in the Circular.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that on 12 March 2024, the Company granted a total of 1,472,156 Shares (the “**Awarded Shares**”) to one Employee Participant (the “**Grantee**”) under the Share Award Plan, subject to the acceptance of the Grantee.

Details of the Award granted are as follows:

Date of grant:	12 March 2024
Number of Shares granted:	1,472,156 Shares
Purchase price payable by the Grantee:	Nil
Closing price of the Shares on the date of grant:	HK\$1.25 per Share
Vesting period of the Awarded Shares:	Subject to acceptance of the Awards by the Grantee, all the Awarded Shares will be vested in the Grantee on the expiry of 12 months from the date of grant.

Performance targets attached to the Awarded Shares granted: The vesting of the Awarded Shares will be subject to the result of the annual performance evaluation of the Grantee based on the level of achievement of individual performance target and business performance of the Group.

Clawback mechanism: The Awarded Shares granted are subject to the clawback mechanism as set out in the Share Award Plan, including but not limited to the cessation of employment of the Grantee for reasons other than death or retirement.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, (i) the Grantee is not a director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) the Grantee is not a participant with shares and options granted and to be granted under any Share Scheme of the Company which exceed the 1% individual limit under Rule 17.03D(1) of the Listing Rules; (iii) the Grantee is not a related entity participant or service provider (as defined under the Listing Rules); and (iv) no financial assistance has been provided by the Group to the Grantee for the purchase of Shares under the Share Award Plan.

The Awarded Shares granted shall be satisfied by existing Shares purchased through on-market transactions and held by the Trustee in accordance with the Share Award Plan and the terms of the Trust Deed. Pursuant to the Share Award Plan, when the Grantee has satisfied all vesting conditions, if any, specified by the Board at the time of making the share award and become entitled to the Shares forming the subject of the Award, the Trustee shall transfer the relevant vested Shares to that Grantee at no cost.

The grant of the Awarded Shares will not result in any issue of new Shares or any dilution effect on the shareholdings of existing shareholders of the Company. The number of Shares which may be allotted and issued in respect of all options and awards to be granted under the Share Scheme(s) shall not exceed 10% of the issued Shares as at 16 May 2023 (i.e. 74,474,200). As of the date of this announcement, 74,474,200 Shares are available for future grant under the Scheme Mandate Limit.

By order of the Board
Activation Group Holdings Limited
Lau Kam Yiu and Ng Bo Sing
Joint-Chairmen

Hong Kong, 12 March 2024

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Lau Kam Yiu, Mr. Ng Bo Sing, Mr. Chan Wai Bun and Ms. Low Wei Mun and three independent non-executive Directors, namely, Ms. Cheung Siu Wan, Mr. Yu Longjun and Dr. Cheung Wah Keung.