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MOG DIGITECH HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1942)

SUPPLEMENTAL AND CLARIFICATION ANNOUNCEMENT IN RELATION TO THE CIRCULAR OF THE COMPANY DATED 26 APRIL 2024

Reference is made to the circular (the “**Circular**”) of MOG Digitech Holdings Limited (the “**Company**”) dated 26 April 2024 in relation to, among others, (i) the proposed grant of general mandates to issue new shares of the Company (the “**Shares**”) and buy-back Shares; (ii) the proposed re-election of retiring directors of the Company (the “**Director(s)**”); (iii) the proposed adoption of the new memorandum and articles of association; and (iv) the notice convening the annual general meeting of the Company to be held on 27 June 2024. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Circular.

THE CLARIFICATION

The board (the “**Board**”) of Directors would like to provide the following clarification on the information regarding (i) the General Mandate and Extension Mandate and (ii) the Buy-back Mandate as disclosed in the Circular.

1. The definitions of “**Buy-back Mandate**”, “**Extension Mandate**” and “**General Mandate**” as set out on page 1 of the Circular should be amended and replaced entirely with the text below (the relevant amendment has been underlined for easy reference):

“Buy-back Mandate” a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy-back Shares up to a maximum of 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the resolution approving the Buy-back Mandate

“Extension Mandate” a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Buy-back Mandate will be added to the total number of Shares (including any sale or transfer of Treasury Shares (if any) out of treasury) which may be allotted and issued under the General Mandate

“General Mandate” the general mandate proposed to be granted to the Directors at the Annual General Meeting to issue further new Shares (including any sale or transfer of Treasury Shares (if any) out of treasury) not exceeding 20% of the total number of issued Shares (excluding Treasury Shares, if any) at the date of the passing of the resolution approving the General Mandate

2. The paragraphs under the section headed “**General Mandate and Extension Mandate**” as set out on page 5 of the Circular should be amended and replaced entirely with the text below (the relevant amendment has been underlined for easy reference):

The Company has in issue an aggregate of 776,199,366 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the General Mandate and in accordance with the terms therein, the Company would be allowed to allot and issue up to a maximum of 155,239,873 Shares (including any sale or transfer of Treasury Shares (if any) out of treasury), representing 20% of the total number of issued Shares (excluding Treasury Shares, if any) at the time of the passing of the resolution approving the General Mandate on the basis that no further Shares will be issued or bought back by the Company prior to the Annual General Meeting.

Subject to the passing of the proposed resolutions for the approval of the General Mandate and the Buy-back Mandate and the Company having Treasury Shares, the Directors will only exercise its powers under the General Mandate for the sale or transfer of the Treasury Shares after the Rule Amendments have come into effect. An ordinary resolution will also be proposed to authorise the Directors to extend the General Mandate so granted to the Directors by adding thereto any Shares bought back by the Company pursuant to the Buy-back Mandate.

As at the Latest Practicable Date, the Directors have no immediate plans to issue any new Shares other than any Shares which may fall to be issued under the share option scheme or any scrip dividend scheme which may be approved by the Shareholders.

3. The paragraphs under the section headed “**Buy-back Mandate**” as set out on page 5 of the Circular should be amended and replaced entirely with the text below (the relevant amendment has been underlined for easy reference):

At the Annual General Meeting, an ordinary resolution will be proposed to grant the Buy-back Mandate to the Directors. Subject to the passing of the proposed resolution for the approval of the Buy-back Mandate and in accordance with the terms therein, the Company would be allowed to buy-back up to a maximum of 77,619,936 Shares, representing 10% of the total number of issued Shares (excluding Treasury Shares, if any) at the time of the passing of the resolution approving the Buy-back Mandate assuming that no further Shares will be issued or bought back by the Company prior to the Annual General Meeting.

The full text of the above resolutions is set out in the resolutions numbered 4 to 6 in the notice of the Annual General Meeting contained on pages 85 to 90 of this circular.

4. The paragraphs under the section headed “**8. SHARES BUY-BACK MADE BY THE COMPANY**” as set out on page 11 of the Circular should be amended and replaced entirely with the text below (the relevant amendment has been underlined for easy reference):

No buy-back of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

After the Rule Amendments have come into effect, the Company may cancel Shares repurchased or hold Shares repurchased as Treasury Shares, subject to market conditions and the capital management needs of the Group at the relevant time of the repurchase(s).

For the Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall:

- (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the Treasury Shares deposited with CCASS;
 - (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions; and
 - (iii) take any other appropriate measures to ensure that it will not exercise any shareholders’ rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.
5. The ordinary resolutions numbered 4(a) and 4(c) as set out in the notice of the Annual General Meeting on page 86 of the Circular, should be amended and replaced entirely with the text below (the relevant amendment has been underlined for easy reference):
- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares (including any sale or transfer of Treasury Shares (if any) out of treasury) in the Company (the “**Shares**”) and to make or grant offers, agreements, options, warrants or other securities convertible into Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the 20 per cent. of the total number of issued Shares (excluding Treasury Shares, if any) on the date of the passing of this resolution and the said approval shall be limited accordingly; and
6. The ordinary resolution numbered 5(b) as set out in the notice of the Annual General Meeting on page 87 of the Circular, should be amended and replaced entirely with the text below (the relevant amendment has been underlined for easy reference):
- (b) the total number of Shares which may be bought back by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
7. The ordinary resolution numbered 6 as set out in the notice of the Annual General Meeting on page 88 of the Circular, should be amended and replaced entirely with the text below (the relevant amendment has been underlined for easy reference):

“**THAT** conditional upon the ordinary resolution nos. 4 and 5 above being duly passed, the unconditional general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company pursuant to resolution no. 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares bought back by the Company (including any sale or transfer of Treasury Shares (if any) out of treasury) under the authority granted pursuant to resolution no. 5, provided that such amount shall not exceed 10 per cent. of the aggregate number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing of resolution no. 5.”

THE SUPPLEMENTAL INFORMATION

The Board would like to provide the following additional information about the definitions of “CCASS”, “Rule Amendments” and “Treasury Shares”:

“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Rule Amendments”	the amendments to the Listing Rules pursuant to the conclusions to the consultation paper on “Proposed Amendments to Listing Rules Relating to Treasury Shares” published by the Stock Exchange on 12 April 2024, which are scheduled to come into effect on 11 June 2024
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules which is scheduled to come into effect on 11 June 2024 and as amended from time to time

REASONS FOR THE AMENDMENTS TO THE CIRCULAR

On 12 April 2024, the Stock Exchange published conclusions to its consultation paper on “Proposed Amendments to Listing Rules Relating to Treasury Shares”. The Rule Amendments are scheduled to come into effect on 11 June 2024 which will have the effect of, among others, removing the requirements to cancel repurchased shares such that listed issuers may hold the repurchased shares in treasury subject to the laws of their places of incorporation and their constitutional documents and adopting a framework in the Listing Rules to govern the resale of treasury shares (“**New Treasury Share Regime**”). The Directors consider that the New Treasury Share Regime will provide greater flexibility to the Company in repurchasing and reselling Shares, thereby allowing the Company an additional channel to manage its capital structure.

Save as disclosed above, the Board confirms that all information in the Circular and the notice of AGM remain unchanged. This announcement is supplemental to and should be read in conjunction with the Circular and the notice of AGM, and in that connection, the existing English and Chinese versions of the Circular and the notice of AGM in the form as they are now will continue to be valid. Save as disclosed above, all other information and contents set out in the Circular remain unchanged.

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

Hong Kong, 24 May 2024

As at the date of this announcement, the Company has three executive Directors, namely Mr. Deng Zhihua (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.