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Plover Bay Technologies Limited

玊灣科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1523)

CHANGE IN BOARD LOT SIZE

The board (the “**Board**”) of directors (“**Directors**”) of Plover Bay Technologies Limited (the “**Company**”) announces that the board lot size of the ordinary shares in the Company (the “**Shares**”) for trading on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) will be changed from 8,000 Shares to 1,000 Shares with effect from 9:00 a.m. on Monday, 21 October 2024.

The Shares are currently traded in board lots of 8,000 Shares each and the market value of each board lot of the Shares is HK\$31,600 (based on the closing price of HK\$3.95 per Share as quoted on the Stock Exchange as at the date of this announcement). Upon the change in board lot size becoming effective, the Shares shall be traded in board lots of 1,000 Shares each and the estimated market value of each board lot of the Shares will be HK\$3,950 (based on the closing price of HK\$3.95 per Share as quoted on the Stock Exchange as at the date of this announcement).

As no odd lots of the Shares will result from the aforesaid change in board lot size (other than those already existed before such change in board lot size becoming effective), no odd lot arrangement is required to be made to match the sales and purchases of odd lots.

The change in board lot size will not result in any change in the relative rights of the shareholders of the Company. The Board expects that the reduction in board lot size will lower the threshold for investors to purchase the Shares, thus facilitating the trading and improving the liquidity of the Shares, which will enable the Company to attract more investors and therefore broaden the shareholders’ base of the Company. As such, the Board is of the opinion that the change in board lot size is in the interest of the Company and its shareholders as a whole.

EXPECTED TIMETABLE

The expected timetable for the change in board lot size is set out below:

Event	Hong Kong Date and time
First day of free exchange of existing share certificates in board lot of 8,000 Shares each for new share certificates in board lot of 1,000 Shares each	Friday, 4 October 2024
Last day for trading of the Shares in board lot of 8,000 Shares in the original counter	Friday, 18 October 2024
Effective date of the change in board lot size from 8,000 Shares to 1,000 Shares	Monday, 21 October 2024
Original counter for trading in the Shares in board lot of 8,000 Shares each becomes counter for trading in the Shares in board lot of 1,000 Shares each	9:00 a.m., Monday, 21 October 2024
Temporary counter for trading in the Shares in board lot of 8,000 Shares each opens	9:00 a.m., Monday, 21 October 2024
First day of parallel trading in the shares (in board lot of 8,000 Shares each and board lot of 1,000 Shares each)	9:00 a.m., Monday, 21 October 2024
Temporary counter for trading in the Shares in board lot of 8,000 Shares each closes	4:10 p.m., Friday, 8 November 2024
Last day of parallel trading in the Shares (in board lot of 8,000 Shares each and board lot of 1,000 Shares each)	4:10 p.m., Friday, 8 November 2024
Last day for free exchange of existing share certificates in board lot of 8,000 Shares each for new share certificates in board lot of 1,000 Shares each	4:30 p.m., Tuesday, 12 November 2024

EXCHANGE OF NEW SHARE CERTIFICATES

Shareholders of the Company may submit their existing share certificates in board lots of 8,000 Shares each to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited (the "**Branch Share Registrar**") at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in exchange for new share certificates in board lots of 1,000 Shares each free of charge during business hours from 9:00 a.m., Friday, 4 October 2024 to 4:30 p.m., Tuesday, 12 November 2024 (both days inclusive). After the expiry of such period, existing share certificates will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each new share certificate in board lots of 1,000 Shares each issued or each existing share certificate submitted, whichever number of share certificate involved is higher. It is expected that the new share certificates will be available for collection from the Branch Share Registrar by the shareholders of the Company within 10 business days after delivery of the existing share certificates to the Branch Share Registrar for the purpose of exchange.

With effect from Monday, 21 October 2024, all new share certificates will be issued in board lots of 1,000 Shares each (except for odd lots or where the Branch Share Registrar is otherwise instructed). All existing share certificates in board lots of 8,000 Shares each will continue to be good evidence of legal title to such Shares and be valid for delivery, trading and settlement purposes.

Save and except for the change in the number of Shares for each board lot, the new share certificates (for Shares in board lots of 1,000 Shares each) will have the same design and colour as the existing share certificates (for Shares in board lots of 8,000 Shares each).

By order of the Board
Plover Bay Technologies Limited
Chan Wing Hong Alex
Chairman and Executive Director

Hong Kong, 26 September 2024

As at the date of this announcement, the executive Directors are Mr. Chan Wing Hong Alex, Mr. Chau Kit Wai, Mr. Chong Ming Pui and Mr. Yeung Yu; the independent non-executive Directors are Dr. Yu Kin Tim, Mr. Ho Chi Lam and Mr. Wan Sze Chung.