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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)

PROPOSED ADOPTION OF SHARE AWARD SCHEME

The Board proposes to adopt a share award scheme in compliance with Chapter 17 of the Listing Rules.

The Scheme will enable the Company to provide incentives by the grant of Awards to Eligible Participants for their contributions or potential contributions to the Group and to align their interests with that of the Group. The ability of the Company to grant Awards provides alternative means for the Company to provide incentives which can be more tailored towards each Eligible Participant, in addition to the Existing Share Option Scheme.

The maximum number of Shares which may be issued in respect of all awards and options to be granted under the Scheme and any other share schemes (including but not limited to the Existing Share Option Scheme) shall not in aggregate exceed 10% of the issued share capital of the Company on the Adoption Date; and within such limit, the maximum number of Shares which may be issued in respect of all awards and options to be granted under the Scheme and any other share schemes to Service Providers must not, in aggregate exceed 1% of the total number of Shares in issue on the Adoption Date.

The Scheme will constitute a share scheme that is funded by new Shares and/or existing Shares and will be subject to the applicable disclosure requirements under Chapter 17 of the Listing Rules. Pursuant to Chapter 17 of the Listing Rules, share schemes involving the grant of new Shares must be approved by Shareholders of the listed issuer in general meeting. Accordingly, the adoption of the Scheme will be subject to, among others, the Shareholders' approval at the EGM.

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Purposes

The purposes of the Scheme are to improve the Group's long term incentive mechanism to attract and retain the best available personnel and outstanding talents, to provide additional incentive to the Eligible Participants, and by enabling the Group to recruit and retain high-calibre personnel and attract human resources that are valuable to the Group, drive the performance growth and promote the success of the Group's business.

The Scheme will give the Eligible Participants an opportunity to have a personal stake in the Company and will help achieve the objectives of: (i) motivating the Eligible Participants to optimise their performance and efficiency; and (ii) attracting and retaining the Eligible Participants whose contributions are important to the long-term growth and profitability of the Group. Further, the imposition of appropriate criteria for vesting and lapsing of Awards will strengthen the alignment of the interest of the Selected Participants and the Group.

Duration

The Scheme shall be valid and effective for a term of 10 years commencing from the Adoption Date, and after the expiry of such 10-year term no further Awards may be made but the Scheme Rules shall remain in full force and effect to the extent necessary to give effect to any Awards made prior thereto and the administration thereof.

Awards

The Awards under the Scheme are satisfied by new Shares to be issued by the Company (the "**New Shares Awards**") and/or existing Shares (the "**Existing Shares Award**"). In relation to the Existing Shares Award, existing Shares may be purchased by way of on-market transaction at the prevailing market price using funds provided by the Company or any other person; or alternatively existing Shares may transferred from any person other than the Company by way of gift. The Board may take into account, among others, (1) the market price of the Shares from time to time and (2) the potential dilution effect arising from the grants of Shares under the Scheme, when determining whether to grant New Shares Awards or Existing Shares Awards.

Conditions

The adoption of the Scheme is conditional upon:

- (a) the passing of a resolution by the Shareholders to approve the adoption of the Scheme and to authorize the Board to grant Awards under the Scheme and to approve the Scheme Mandate Limit; and
- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the new Shares which may be issued by the Company in respect of all Awards to be granted under the Scheme.

Eligible Participants

Eligible Participants include Employee Participants, Related Entity Participants and Service Providers. Under the Scheme, the Board (or the independent non-executive Directors, as the case may be) shall have absolute discretion to determine the eligibility of any person to participate in the Scheme pursuant to the Scheme Rules.

For Employee Participants, the Board may consider factors including but limited to (i) the skill, knowledge, experience, expertise and other personal qualities of the Employee Participant; (ii) the employment conditions, responsibilities and duties of the Employee Participant according to the prevailing market practice and industry standards; (iii) the present and expected contribution of the Employee Participant to the Group; (iv) the general financial condition and outlook of the Group; and (v) the Group's overall business objectives and future development plan.

For Related Entity Participants, the Board may consider factors including but not limited to (i) the skill, knowledge, experience, expertise and other personal qualities of the Related Entity Participant; (ii) the employment conditions, responsibilities and duties of the Related Entity Participant according to the prevailing market practice and industry standards; (iii) the present and expected contribution of the Related Entity Participant to the Group in terms of the amount of support, assistance, guidance, advice or efforts it has given towards the development, growth or success of the Group; (iv) the general financial condition and outlook of the Group; and (v) the Group's overall business objectives, future development plan and its human resources or remuneration policies.

Eligible Participants also include two categories of Service Providers: supplier of products or services and business partners. The former includes but is not limited to suppliers, advisers, consultants or agents, while the latter includes but is not limited to distributors, joint venture partners or other contractual parties. The Board may determine the eligibility of Service Providers based on factors including (i) the nature, scope and frequency of products, services and/or contracts; (ii) reliability and quality of products and/or services supplied; (iii) their potential and/or actual contribution or significance to the Group; and (iv) their significance to the financial performance and business development of the Group.

The Board (including the independent non-executive Directors) considers that the basis of determination of the eligibility of participants to the Scheme (including that for Service Providers and Related Entity Participants) aligns with the purposes of the Scheme and will be further explained in the circular.

Vesting Period

The Vesting Period shall not be less than 12 months, provided that with the approval of the Remuneration Committee, the Awards granted to Employee Participants may be subject to a shorter Vesting Period under the following circumstances:

- (a) grants of “make-whole” Awards to new joiners to replace the share benefits forfeited when leaving the previous employers;
- (b) grants to a participant whose employment is terminated due to death or disability or occurrence of any out of control event;
- (c) grants of Awards with performance-based vesting conditions in lieu of time-based vesting criteria;
- (d) grants that are made in batches during a year for administrative and compliance reasons, which may include Awards that should have been granted earlier but had to wait for a subsequent batch;
- (e) grants of Awards with a mixed or accelerated vesting schedule such as where the Awards may vest evenly over a period of 12 months; and
- (f) grants of Awards with a total vesting and holding period of more than 12 months.

The Board and the Remuneration Committee are of the view that this mechanism is appropriate and the reasons will be further explained in the circular.

Maximum Number of Shares subject to the Scheme

The maximum number of Shares which may be issued in respect of all awards and options to be granted under the Scheme and any other share schemes (including but not limited to the Existing Share Option Scheme) shall not in aggregate exceed 10% of the issued share capital of the Company on the Adoption Date; and within such limit, the maximum number of Shares which may be issued in respect of all awards and options to be granted under the Scheme and any other share schemes to Service Providers must not, in aggregate exceed 1% of the total number of Shares in issue on the Adoption Date.

In determining the Service Provider Sub-limit, the Company has considered (i) the potential dilution effect arising from the Awards to Service Providers; (ii) the actual or expected increase in the Group’s business which is attributable to Service Providers; (iii) the extent of

use of Service Providers in the Group's business; and (iv) the amount of incentive that may be required for the Group to incentivize the Service Provider to contribute to the success of the Group.

The Board considers that the proposed Service Provider Sub-limit allows the Company to maintain and broaden the existing business relationships with its Service Providers (in particular, Service Providers who could bring positive impacts to the Group's business, such as an increase in revenue or profits or a reduction in costs) and provides adequate safeguards against excessive dilution.

Vesting Conditions and Clawback Mechanism

The Board may at its discretion determine Vesting Conditions (including but not limited to the performance, operating, financial or other targets and criteria to be satisfied before vesting), as well the clawback mechanism in respect of any Awards (whether vested or not vested).

In general, Vesting Conditions may include (i) performance targets, which may be related to the revenue, profitability and/or business goals of the Group or any individual performance criteria; (ii) time-based targets; and (iii) other conditions the Board considers fit.

The Board (including the independent non-executive Directors) considers that such Vesting Conditions and performance targets align with the purpose of the Scheme, as they provide the Board with more flexibility in setting out the terms and conditions of the Awards under particular circumstances of each Selected Participant and facilitate the Board to offer suitable incentives to attract and retain quality personnel that are valuable to the development of the Group.

Further, under the Scheme Rules, a clawback mechanism may be specified at the Board's discretion, so that Awards (whether vested or not vested) can be clawed back and regarded as cancelled upon: (i) material adverse change in the Group or difficulty in the Group's financial position or operating conditions; (ii) the triggering event of the clawback requirement as set out in the Offer Letter (if any); (iii) the granting of any Award, or its becoming vested was based on material misstatements in financial statements or any other materially inaccurate performance metric criteria; or (iv) the performance forming the basis on which grant of the Award, or its becoming vested has been proved not genuine.

The Board considers that the Scheme Rules in relation to Vesting Conditions and clawback mechanism provide enough flexibility for the Board to achieve the purposes of the Scheme, as they motivate and remunerate Selected Participants based on their individual circumstances and ensure that any Awards granted would benefit the Group's development.

Purchase Price and Vesting Expenses

Under the Scheme, the Board may determine the amount, if any, payable by a Selected Participant for the acquisition of the Awarded Shares (the “**Purchase Price**”) and/or the Vesting Expenses and, if so required, the amount, payment schedule and conditions of the Purchase Price and/or Vesting Expenses, after taking into account the practices of comparable companies and the effectiveness of the Scheme in attracting talents and motivating the Selected Participant to contribute to the long term development of the Group and other factors as the Board shall deem fit. For the avoidance of doubt, the Board may determine the Purchase Price and/or the Vesting Expense to be nil.

This allows the Board the flexibility to determine the Purchase Price and Vesting Expenses based on considerations including the practices of comparable companies and the effectiveness of the Scheme in attracting talents and motivating the Selected Participant to contribute to the long term development of the Group, to align the overall terms of the Awards with the purpose of the Scheme.

Others

None of the Directors is or will be the Trustee nor has a direct or indirect interest in the Trustee.

The Company will comply with the applicable requirements under Chapter 17 of the Listing Rules in respect of the operation of the Scheme.

CLOSURE OF REGISTER OF MEMBERS

To ascertain the Shareholders who are entitled to attend and vote at the EGM, the register of members of the Company will be closed from 14 October 2025 to 17 October 2025, both days inclusive, during which period no transfer of Shares will be registered. Shareholders whose names appear on the register of members of the Company on 17 October 2025 will be entitled to attend and vote at the EGM. In order to qualify for the entitlement to attend and vote at the EGM, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company’s branch registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on 13 October 2025.

LISTING RULES IMPLICATION

The Scheme will constitute a share scheme that is funded by new Shares and/or existing Shares and will be subject to the applicable disclosure requirements under Chapter 17 of the Listing Rules. Pursuant to Chapter 17 of the Listing Rules, share schemes involving the grant of new Shares must be approved by Shareholders of the listed issuer in general meeting. Accordingly, the adoption of the Scheme will be subject to, among others, the Shareholders’ approval at the EGM.

Pursuant to Rule 17.03B(2) of the Listing Rules, the Service Provider Sub-limit shall be separately approved by Shareholders in general meeting. In the event that the resolution approving the Service Provider Sub-limit has been voted down, the Company will not grant any Awards to Service Providers unless and until a revised Service Provider Sub-limit has been approved by the Shareholders separately.

EGM

The EGM will be convened to consider, among other things, and, if thought fit, approve the adoption of the Scheme, the Scheme Mandate Limit and the Service Provider Sub-limit. A circular of the Company containing, among others, (i) details of the principal terms of the Scheme; and (ii) a notice convening the EGM are expected to be despatched to the Shareholders in accordance with the requirements of the Listing Rules.

As at the date of this announcement, the Scheme remain subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities.

DEFINITIONS

Unless the context otherwise requires, capitalized terms used in this announcement shall have the following meanings:

“Adoption Date”	the date on which the Scheme is adopted by the Shareholders;
“Award(s)”	an award granted to a Selected Participant under the Scheme, which will upon vesting entitle such Selected Participant to receive Awarded Shares and the Related Income in accordance with the Scheme Rules;
“Awarded Share(s)”	the Share(s) to be received by a Selected Participant upon the vesting of the relevant Award (or any part thereof);
“Board”	the board of Directors;
“Company”	Sinohope Technology Holdings Limited 新火科技控股有限公司, a company incorporated in the British Virgin Islands with limited liability (stock code: 01611);
“Director(s)”	the director(s) of the Company from time to time;

“Eligible Participant(s)”	means: (a) Employee Participant(s); (b) Related Entity Participant(s); and (c) Service Provider(s), and for the purpose of the Scheme, the Award may be made to a vehicle (such as trust or a private company) or similar arrangement for the benefit of a specified Eligible Participant subject to the fulfilment of requirements of the Listing Rules (including but not limited to a waiver from the Stock Exchange, where applicable);
“Employee Participant(s)”	any director or employee (whether full time or part time) of the Company or any of its subsidiaries, and including any person who is granted Award under the Scheme as an inducement to enter into employment contracts with these companies;
“Existing Shares Award”	shall have the meaning ascribed to such term in the paragraph headed “Awards” in this announcement;
“Existing Share Option Scheme”	the existing share option scheme adopted by the Company on 27 October 2016 and amended on 17 November 2020, 30 March 2023 and 28 July 2023;
“EGM”	an extraordinary general meeting of the Company to be convened and held for the purposes of, among other things, approving the Scheme, the Scheme Mandate Limit and the Service Provider Sub-limit;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	the Rules Governing the Listing of Securities on Stock Exchange;

“New Shares Award”	shall have the meaning ascribed to such term in the paragraph headed “Awards” in this announcement;
“Offer”	an offer for the grant of an Award by the Company under the Scheme;
“Offer Letter”	a letter to be issued by the Company to an Eligible Participant in such form as may be determined by the Board from time to time for an Offer;
“on-market transaction”	the acquisition or sale of Shares through the facilities of the Stock Exchange in accordance with the Listing Rules and other applicable laws and regulations;
“Purchase Price”	shall have the meaning ascribed to such term in the paragraph headed “Purchase Price and Vesting Expenses” in this announcement;
“Related Entity Participant(s)”	means any director or employee (whether full time or part time) of the holding companies, fellow subsidiaries or associated companies of the Company;
“Related Income”	all or such portion of cash income derived from the Awarded Shares (including cash dividends declared and paid on the Awarded Shares, if any, but excluding any interest earned on such cash income) and held for the benefit of the Selected Participant;
“Remuneration Committee”	the remuneration committee of the Company;
“Scheme”	the share award scheme proposed to be adopted by the Company at the EGM;
“Scheme Mandate Limit”	such number of Shares that represents 10% of the issued share capital of the Company on the Adoption Date;
“Scheme Rules”	rules relating to the Scheme;
“Selected Participant(s)”	any Eligible Participant who has accepted an Offer in accordance with the Scheme Rules, or (where applicable) the personal representative of such person(s);

“Service Provider”	means any person (whether a natural person, a corporate entity or otherwise) who provides services to any member of the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the longterm growth of the Group, including but not limited to person(s) who work for the Company as independent contractors (including advisers, consultants, distributors, contractors, suppliers, agents and service providers of any member of the Group) where the continuity and frequency of their services are akin to those of employees, but excluding placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions or professional service providers such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity;
“Service Provider Sub-limit”	such number of Shares that represents 1% of the issued share capital of the Company on the Adoption Date;
“Shareholder(s)”	the holder(s) of Share(s) from time to time;
“Shares”	ordinary shares of the Company with a par value of HK\$0.001 each (or such other nominal amount of the shares comprising the ordinary shares of the Company as shall result from a sub-division or a consolidation of such shares from time to time) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary”	has the meaning ascribed to it under the Listing Rules;
“Trust”	the trust constituted by a trust deed between the Company and the Trustee for the purposes of administering the Existing Shares Awards granted or to be granted under the Scheme;
“Trustee”	the trustee(s) as may be appointed from time to time by the Company for the purpose of the Trust, which is expected to be appointed prior to the making of any Offer in relation to the Existing Shares Award under the Scheme;
“vest”	the Selected Participant becoming entitled to receive Shares under his Award (or any part thereof);

“Vesting Conditions”	conditions which must be satisfied before an Award shall become vested;
“Vesting Date”	the date on which a Selected Participant’s entitlement to the Awarded Shares (or any part thereof) is vested in accordance with the Scheme Rules;
“Vesting Expenses”	all transfer fees, expenses and taxes associated with the vesting and transfer of the relevant Awards to the Selected Participant save for those to be borne by the Company;
“Vesting Period”	the period commencing on the date on which the Award has been granted to a Selected Participant and ending on the Vesting Date (both dates inclusive); and
“%”	per cent.

By order of the Board
SINOHOPE TECHNOLOGY HOLDINGS LIMITED
Weng Xiaoqi
Executive Director

Hong Kong, 26 September 2025

As at the date of this announcement, the Board comprises (1) Mr. Li Lin (Chairman) and Mr. Du Jun as non-executive Directors; (2) Mr. Weng Xiaoqi (Chief Executive Officer) 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.