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If you have sold or transferred all your shares in SINOHOPE TECHNOLOGY HOLDINGS LIMITED, you should at once hand this circular and the enclosed form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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 AND NOTICE OF EXTRAORDINARY GENERAL MEETING

Capitalised terms used in this cover page shall have the same meaning as those defined in the section headed “Definitions” in this circular.

A letter from the Board is set out on pages 6 to 15 of this circular.

A notice convening the EGM to be held at Unit 702–703, 7/F, 100 Queen’s Road Central, Hong Kong on Friday, 17 October 2025 at 10:30 a.m. is set out on pages 31 to 33 of this circular. A form of proxy for the EGM is enclosed herewith and published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (<http://www.sinohope.com/>).

Whether or not you are able to attend the EGM, please complete the accompanying form of proxy in accordance with the instructions printed on the form and return it to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the EGM or any adjournment of the EGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment of the EGM should you so wish and in such event the form of proxy shall be deemed to be revoked.

30 September 2025

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Adoption Date”	the date on which the Scheme is adopted by the Shareholders;
“Articles of Association”	the articles of association of the Company, as amended from time to time;
“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Award”	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;
“Business Day”	a day on which the Stock Exchange is open for dealing in securities;
“chief executive”	has the meaning ascribed to it under the Listing Rules;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“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);
“connected person”	has the meaning ascribed to it under the Listing Rules;
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules;
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company from time to time;
“Eligible Participant”	means: (a) Employee Participant(s); (b) Related Entity Participant(s); and (c) Service Provider(s),

DEFINITIONS

	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 “1. Purposes of the Scheme” in the Appendix to this circular;
“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 held on Friday, 17 October 2025 at 10:30 a.m. in Unit 702–703, 7/F, 100 Queen’s Road Central, Hong Kong to consider, and if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 31 to 33 of this circular, or any adjournment thereof;
“Grounds of Termination”	in respect of an employee or a director of a member of the Group, the grounds of termination of his employment or removal from his office of directorship including: (a) he has been guilty of persistent or serious misconduct; (b) he has become bankrupt or has made any arrangement or composition with his creditors generally or undertakes analogous proceedings; and (c) he has been convicted of any criminal offence (other than an offence which in the opinion of the Directors does not bring the Selected Participant or the Company and its subsidiaries into disrepute);
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;

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“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China;
“Latest Practicable Date”	26 September 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time;
“New Shares Award”	shall have the meaning ascribed to such term in the paragraph “1. Purposes of the Scheme” in the Appendix to this circular;
“Offer”	an offer for the grant of an Award by the Company under the Scheme;
“Offer Date”	the date that the proposing of an Offer for the grant of an Award is approved by the Board;
“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” in the letter from the Board of this circular;
“Related Entity Participant”	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;

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“Scheme”	the share award scheme proposed to be adopted by the Company at the EGM whose principal terms are set out in the Appendix to this circular;
“Scheme Mandate Limit”	shall have the meaning ascribed to such term in the paragraph headed “Maximum Number of Shares subject to the Scheme” in the letter from the Board of this circular;
“Scheme Rules”	rules relating to the Scheme;
“Selected Participant”	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 Providers”	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 long-term 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”	shall have the meaning ascribed to such term in the paragraph headed “Maximum Number of Shares subject to the Scheme” in the letter from the Board of this circular;
“Shareholder(s)”	the holder(s) of Share(s) from time to time;
“Shares”	ordinary share(s) of the Company with a par value of HK\$0.001 each (or of 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;

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“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.

References to time and dates in this circular are to Hong Kong time and dates.



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)

Non-executive Director:

Mr. Li Lin (*Chairman*)

Mr. Du Jun

Executive Directors:

Mr. Weng Xiaoqi (*Chief Executive Officer*)

Ms. Zhang Li

Independent non-executive Directors:

Mr. Yu Chun Kit

Mr. Yip Wai Ming

Dr. LAM, Lee G., *BBS, JP*

*Head office and principal place of
business in Hong Kong:*

Unit 702-3, 7/F

100 Queen's Road Central

Central, Hong Kong

Registered Office:

Vistra Corporate Services Centre

Wickhams Cay II

Road Town, Tortola

BVI VG 1110

30 September 2025

To the Shareholders:

Dear Sir or Madam,

PROPOSED ADOPTION OF SHARE AWARD SCHEME

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the adoption of the Scheme.

The Company currently has an existing share option scheme which was adopted by ordinary resolution of Shareholders passed at the general meeting of the Company held on 27 October 2016 and amended on 17 November 2020, 30 March 2023 and 28 July 2023. The Existing Share Option Scheme is a share incentive scheme which allows the Company to recognise and acknowledge the contributions made by eligible participants to the Group through the grant of share options.

LETTER FROM THE BOARD

A refreshment of the scheme mandate limit of the Existing Share Option Scheme was last approved by the Shareholders of the Company at the annual general meeting on 31 March 2025, allowing the Company to grant further options under the Share Option Scheme for subscription of up to a total of 46,656,066 Shares, which represents 10% of the Company's Shares in issue as at the date of the approval of the refreshed limit.

As at the Latest Practicable Date, the particulars of the outstanding share options under the Existing Share Option Scheme are as follows:

	Number of share options granted	Date of grant	Exercise price HK\$	Number of share options outstanding	Vesting Period	Exercise Period
Director Mr. Du Jun	3,000,000	16 October 2023	1.89	3,000,000	3 years or 4 years	a period of 10 years from the date of grant
	460,000	22 April 2025	1.60	460,000	2 years or 4 years	a period of 10 years from the date of grant
Employees	22,400,000	16 October 2023	1.89	11,030,000	3 years or 4 years	a period of 10 years from the date of grant
Employees	1,000,000	22 August 2024	1.99	675,000	4 years	a period of 10 years from the date of grant
Employees	7,560,000	22 April 2025	1.60	7,560,000	2 years or 4 years	a period of 10 years from the date of grant

As at the Latest Practicable Date, 38,636,066 share options are available for grant under the scheme mandate limit of the Existing Share Option Scheme.

Apart from the Existing Share Option Scheme, the Board now proposes to adopt a share award scheme in compliance with Chapter 17 of the Listing Rules.

2. PROPOSED ADOPTION OF THE SCHEME

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

The purpose of the Scheme is to 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.

A summary of the principal terms of the Scheme is set out in the Appendix to this circular.

LETTER FROM THE BOARD

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.

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

LETTER FROM THE BOARD

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.

In light of the above, the Board (including the independent non-executive Directors) considers that:

- (i) 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 because it will enable the Group to use share incentives to encourage persons both inside and outside of the Group to contribute to the Group and align the mutual interests of each party such that by holding on to equity incentives, both the participants and the Group will mutually benefit from the long-term growth of the Group;
- (ii) the inclusion of the Related Entity Participants and Service Providers as non-Employee Participants are in line with the Group's business needs and the industry norm of providing equity based incentives to stakeholders in order to align interests and incentivise performance and contribution, given that:
 - (a) Service Providers in the category of supplier of products or services (including but not limited to suppliers, advisers, consultants or agents) may, amongst others, provide advisory or consultancy guidance on how the Group may manage its business in a more effective and efficient manner in order to maintain its competitiveness in the market of technology solution and virtual asset ecosystem from time to time;
 - (b) Service Providers in the category of business partners (including but not limited to distributors, joint venture partners or other contractual parties) may, amongst others, have business dealings with the Group relating to its core business and are therefore significant partners in helping the Group cope with the ever-changing landscape of the industry; and

LETTER FROM THE BOARD

- (c) Related Entity Participants play an instrumental role in and make actual or potential contribution to the business and development of the Group, especially in light of the Group's business model of responding to the development trend of the global digital economy through devoting more resources to building a compliant leading one-stop digital asset platform to bridge the traditional finance and digital asset world, which cannot be achieved only by cooperation and contribution from the Directors and Employee Participants;
- (iii) the inclusion of Related Entity Participants and Service Providers are also beneficial to the interests of Shareholders, as the Board recognises their value and perceives their inclusion as desirable for their contribution made and to be made to the Group's sustainability and competitiveness, and, providing them with the opportunity to partake in the Group's future prospects and benefit from an attractive and competitive remuneration package with additional rewards through their contributions will bind their interests to the Group's to work towards the realisation of the Company's strategic development objectives and to drive the performance growth; and
- (iv) the criteria for selection of participants (as set out above and in the Appendix to this circular) and the discretion afforded to the Board to impose different terms and conditions (including performance targets (if any), further details of which are set out in the section headed "Vesting Condition" of the Appendix to this circular) on Awards, is appropriate and in the interest of the Company and the Shareholders as a whole, as the Board will be in a better position to assess the eligibility and contribution of each Related Entity Participant and Service Provider, and determine the terms of grant to enable the purpose of the Scheme to be achieved.

Vesting Period

The Vesting Period shall be no less than 12 months, provided that with the approval of the Remuneration Committee, the Vesting Period may be shorter under the circumstances set out in the section "Vesting Period" in the Appendix to this circular.

The Board and the Remuneration Committee are of the view that this mechanism is appropriate given that:

- (i) there are certain instances (e.g. death, disability or occurrence of any out of control event) where a strict 12-month Vesting Period would not be fair to the Selected Participants;
- (ii) there is a need for the Company to retain the flexibility to reward exceptional performers with accelerated vesting schedule in exceptional circumstances where justified;

LETTER FROM THE BOARD

- (iii) the Company should be allowed to formulate its own talent recruitment and retention strategies (e.g. by the grant of “make-whole” Awards) in response to changing market conditions and industry competition; and
- (iv) the Company should have the flexibility to impose Vesting Conditions such as performance-based targets instead of time-based targets depending on individual circumstances so as to align with the purpose of the Scheme.

Maximum Number of Shares subject to the Scheme

As at the Latest Practicable Date, the number of issued Shares of the Company was 752,127,438. Assuming that there will be no change in the number of issued Shares between the Latest Practicable Date and the Adoption Date, 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) (the “**Scheme Mandate Limit**”) shall not in aggregate exceed 75,212,743 Shares, representing 10% of the issued share capital of the Company on the Adoption Date of the Scheme. Within the Scheme Mandate 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 (the “**Service Provider Sub-limit**”) must not, in aggregate exceed 7,521,274 Shares, representing 1% of the total number of Shares in issue on the Adoption Date of the Scheme.

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.

LETTER FROM THE BOARD

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 (ii) 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.

LETTER FROM THE BOARD

Subject to the approval of the Scheme by the Shareholders in the EGM, as at the Latest Practicable Date, the Board is considering to, but has not yet decided to, grant Awards to certain employees and service providers of the Company. If the Board decides to do so, the Company will comply with the applicable requirements under Chapter 17 of the Listing Rules. For the avoidance of doubt, the Company currently does not have any treasury shares and has no intention to transfer treasury shares under the Scheme.

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

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.

To the best knowledge, information and belief of the Board, having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholder had any material interest in the adoption of the Scheme. Accordingly, no Shareholder is required to abstain from voting on the resolution approving the adoption of the Scheme.

Application for Listing

Application will be made to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares which may fall to be issued and allotted in respect of any Award that may be granted under the Scheme.

Document on Display

A copy of the Scheme Rules will be published on the websites of the Stock Exchange and the Company for a period of not less than 14 days before the date of the EGM and will also be made available for inspection at the EGM.

3. 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.

LETTER FROM THE BOARD

4. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

5. EXTRAORDINARY GENERAL MEETING

The Company will convene the EGM to be held at Unit 702–703, 7/F, 100 Queen’s Road Central, Hong Kong on Friday, 17 October 2025 at 10:30 a.m..

The notice of the EGM, as set out on pages 31 to 33 of this circular, is also available at the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (<http://www.sinohope.com/>). A form of proxy for use at the EGM is enclosed with this circular and is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to attend the EGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at the EGM and at any adjournment thereof if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

6. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, the chairman of the EGM will demand a poll for each and every resolution put forward to be voted at the EGM. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

7. RECOMMENDATION

The Directors consider that the proposed adoption of the Scheme is in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

Yours faithfully,

By order of the Board

SINOHOPE TECHNOLOGY HOLDINGS LIMITED

Weng Xiaoqi

Executive Director

The following is a summary of the principal terms of the Scheme to be approved and adopted by ordinary resolution at the EGM, but such summary does not form part of, nor was it intended to be, part of the Scheme, nor should it be taken as affecting the interpretation of the Scheme Rules.

1. PURPOSES OF THE SCHEME

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 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.

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.

As disclosed in the interim report of the Company published on 25 June 2025, the Company is principally engaged in the provision of technology solution services, a variety of services in virtual asset ecosystem, such as asset management, trust and custodian business and cryptocurrency trading. Specifically, the Company aims to provide customers with more professional one-stop virtual asset services experience, establishing a leading profile of the Company in the financial technical services industry of Web3 in Asia-Pacific region and across the globe.

The Board considers that, compared with other alternatives such as cash bonus, the granting of Awards allows the Group to use share incentives to encourage persons both inside and outside of the Group to contribute to the Group and align the mutual interests of each party, such that by holding on to equity incentives, both the Company and Selected Participants will mutually benefit from the long-term growth of the Group. In addition, the grant of Shares to the Selected Participants can align the interests of such persons and the Company by providing them with the opportunity to partake in the Group's future prospects and benefit from an attractive and competitive remuneration package with additional rewards through their contributions, which will bind the interests of such participants and the Group to work towards the realisation of the Company's strategic development objectives and to drive the performance growth. With the equity-based remuneration in the form of grant of Shares, any increase in the future share price of the Company would increase the remuneration or reward granted to Selected Participants, thereby aligning their interests with that of the Company.

The grant of Awards is for the purpose of attracting and retaining talents. As such, the Board is given sufficient flexibility to decide the best way to achieve such purpose taking into account matters which may include but are not limited to changing market conditions, industry competition and also the individual circumstances of each Selected Participant. The grant of Awarded Shares under the Scheme acts as an additional method of incentivizing talents and mobilising senior management team and core employees, as well as Related Party Participants and Service Providers while preserving cash resources of the Group. Further, as the Vesting Period for the grant of Awards shall generally be not less than 12 months, coupled with the power of the Board to impose any Vesting Conditions such as performance target as they deem fit, the granting of Awards enables the Group to incentivise the Selected Participants to contribute to the long-term growth and success of the Group.

Therefore the Board is of the view that allowing ownership in Shares by the Selected Participants under the Scheme will align the interest of the Selected Participants with the interest of the Group and the Group's long-term strategic objectives and that 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.

2. CONDITIONS

The Scheme shall take effect upon the fulfilment of the following conditions:

- (a) the passing of a resolution by the Shareholders to approve the adoption of the Scheme and to authorise 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.

3. PARTICIPANTS OF THE SCHEME AND BASIS OF DETERMINING ELIGIBILITY OF PARTICIPANTS

The Eligible Participants include the Employee Participants, the Related Entity Participants and the Service Providers.

In determining the basis of eligibility for Employee Participants, the factors in assessing whether any person is eligible to participate in the Scheme include but are not 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.

In determining the basis of eligibility for Related Entity Participants, the factors in assessing whether any person is eligible to participate in the Scheme include but are 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.

A Service Provider refers to a person who provides services to any member of the Group on a continuing and recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Group, and fall into any of the following categories, provided that placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions, and professional service providers such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity, shall be excluded.

(a) Supplier of products or services, including but not limited to suppliers, advisers, consultants or agents

These are Service Providers that (i) operate in the industries of technology solution services, virtual asset ecosystem (including but not limited to asset management, trust and custodian businesses and cryptocurrencies trading) and any related industries; and (ii) offer their specialties or expertise in areas that supplement the Group or are otherwise significant to the Group's business, with reference to assisting to apply for regulatory licences, developing and managing virtual asset products in compliance with the securities and Futures Commission regulatory framework, consulting and advisory services, technical support and research and development services.

The Board considers that providing performance incentives in the form of Awards to the abovementioned service providers will motivate them to continuously devote resources towards the Group. With the equity-based remuneration in the form of grant of Shares, any increase in the future share price of the Company would increase the Service Providers' benefits, thereby binding their interests with the Group's interests in the long term.

When considering the eligibility and terms of Awards to persons under this category, the factors for consideration may include but are not limited to: (i) the nature, scope and frequency of products and/or services supplied; (ii) the 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, evaluated in terms of qualitative and quantitative criteria.

(b) Business partners

Service Providers under this category include but are not limited to distributors, joint venture partners or other contractual parties, which may be entities that collaborate with the Group on continuing or discrete consulting projects. The Board considers that services provided by such service providers to the Group are on a continuing or recurring basis in its ordinary and usual course of business and in the interests of the long-term growth of the Group.

The Board will, on a case by case basis, take into account both qualitative and quantitative factors when determining the eligibility of such service providers, including but not limited to: (i) the nature, scope and frequency of the relevant contracts; (ii) the 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, evaluated in terms of past and future performance.

In assessing whether a Service Provider provides services to the Group on a continuing and recurring basis and in its ordinary and usual course of business, the Board shall take into consideration whether the continuity and frequency of the services provided by a Service Provider is akin to that of its regular employees based on factors including but not limited to (i) the type(s) of services the Service Provider had performed for the Group in the past; (ii) the industry experience of the Service Provider; (iii) the period of engagement of the Service Provider; and (iv) the Service Provider's contribution and/or future contribution to the development and growth of the Group with reference to various metrics to be determined by the Board on a case-by-case basis.

The above categories of Service Providers directly contribute to the long-term growth of the Group's business by providing services that are of a continuing and recurring nature in the ordinary and usual course of the Group's business. These Service Providers are closely connected to and crucial to the Group's day-to-day operations.

4. MAXIMUM NUMBER OF NEW SHARES TO BE ISSUED IN RESPECT OF THE AWARDS

The Scheme Mandate Limit must not exceed 10% of the Shares in issue on the Adoption Date, within which the Service Provider Sub-limit shall not in aggregate exceed 1% of the total number of Shares in issue on the Adoption Date. Assuming the total number of the issued Shares on the Adoption Date is 752,127,438 Shares, the Scheme Mandate Limit and the Service Provider Sub-limit shall be 75,212,743 Shares and 7,521,274 Shares, respectively.

Awards lapsed in accordance with the Scheme Rules will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit and the Service Provider Sub-limit. If the Company conducts a share consolidation or subdivision after the Scheme Mandate Limit or the Service Sub-limit has been approved in general meeting of the Company, the maximum number of new Shares that may be issued in respect of all options and awards to be granted under all of the

schemes of the Company under the Scheme Mandate Limit or the Service Provider Sub-limit as a percentage of the total number of issued Shares as at the date immediately before and after such consolidation or subdivision shall be the same, rounded to the nearest whole Share.

The Company may seek the approval of the Shareholders in general meeting for “refreshing” the Scheme Mandate Limit and the Service Provider Sub-limit under the Scheme after three years from the date of Shareholders’ approval for the adoption of the Scheme or the last refreshment, whichever is later. Any refreshment within any three-year period must be approved by the Shareholders subject to the following provisions:

- (a) any controlling shareholders of the Company and their respective associates (or, if there is no such controlling shareholder, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and
- (b) the Company must comply with the applicable requirements under the Listing Rules.

The requirements under sub-sections (a) and (b) above do not apply if the refreshment is made immediately after an issue of securities by the Company to the Shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of the scheme mandate (as a percentage of the total number of Shares in issue) upon refreshment is the same as the unused part of the scheme mandate immediately before the issue of securities, rounded to the nearest whole Share. The total number of new Shares which may be issued in respect of all options and awards to be granted under all of the schemes of the Company under the scheme mandate as refreshed must not exceed 10% of the total number of Shares in issue as at the date of approval of the refreshed scheme mandate. The Company must send to the Shareholders a circular containing the number of options and awards that were already granted under the existing Scheme Mandate Limit and the existing Service Provider Sub-limit, and the reason for the “refreshment”.

The Company may seek separate approval by the Shareholders in general meeting for granting Awards beyond the Scheme Mandate Limit provided that the Awards in excess of the Scheme Mandate Limit are granted only to participants specifically identified by the Company before such approval is sought. The Company must send to the Shareholders a circular containing the name of each specified participant who may be granted such Awards, the number and terms of the Awards to be granted to each participant, and the purpose of granting Awards to the specified participants with an explanation as to how the terms of the Awards serve such purpose. The number and terms of Awards to be granted to such participants must be fixed before Shareholders’ approval.

5. LIMIT ON GRANTING AWARDS TO INDIVIDUAL PARTICIPANTS

The maximum number of Shares issued or to be issued in respect of all awards and options granted to a Selected Participant at any one time or in aggregate under the Scheme and all other share schemes (excluding any awards and options lapsed in accordance with the terms of the respective share schemes) in any 12-month period up to and including the date of such relevant grant should not exceed 1% of the issued share capital of the Company (the “**Individual Limit**”).

Where any Award to a Selected Participant may result in exceeding the Individual Limit, the Company shall not grant such Awards unless it is separately approved by the Shareholders in general meeting, with such Selected Participant and his close associates (or associates if the Selected Participant is a connected person) abstaining from voting. The Company must send a circular to the Shareholders in connection therewith. The said circular must disclose the identity of such Selected Participant, the number and terms of the awards to be granted (and those previously granted to such Selected Participant in the 12-month period), the purpose of granting awards to the Selected Participant and an explanation as to how the terms of the awards serve such purpose. The number and terms of the awards to be granted to such Selected Participant must be fixed before Shareholders' approval.

6. GRANTING AWARDS TO A DIRECTOR, CHIEF EXECUTIVE OR SUBSTANTIAL SHAREHOLDER OF THE COMPANY, OR ANY OF THEIR RESPECTIVE ASSOCIATES

The grant of Awards to a connected person or any of their respective associates (including but not limited to a Director, chief executive or substantial shareholder of the Company) must comply with the requirements of the Listing Rules and, where required, be approved by independent non-executive Directors (excluding any independent non-executive Director who is a Selected Participant of the Award).

Where any Award to a Director (other than an independent non-executive Director) or chief executive of the Company, or any of his associates would result in the Shares issued and to be issued in respect of all awards granted to such person under the Scheme and all other share award schemes (excluding any awards lapsed in accordance with the terms of the respective share award schemes) in any 12-month period up to and including the date of such relevant grant, representing in aggregate over 0.1% of the issued share capital of the Company, such further Award must be approved by the Shareholders in general meeting, with such Selected Participant, his associates and all core connected persons of the Company abstaining from voting in favour at such general meeting.

Where any Award to an independent non-executive Director or substantial shareholder of the Company, or any of his associates would result in the Shares issued and to be issued in respect of all awards and options granted to such person under the Scheme and all other share schemes (excluding any awards and options lapsed in accordance with the terms of the respective share schemes) in the 12-month period up to and including the date of such grant, representing in aggregate over 0.1% of the issued share capital of the Company, such Award must be approved by the Shareholders in general meeting, with such Selected Participant, his associates and all core connected persons of the Company abstaining from voting in favour at such general meeting.

7. GRANT OF AWARDS

The Board shall, subject to and in accordance with the Scheme Rules, be entitled (but shall not be bound) to, at any time during the continuation of the Scheme, make an Offer to any of the Eligible Participants and impose any conditions as the Board shall determine.

An Offer shall be made to an Eligible Participant in writing in such form as the Board may from time to time determine (the “**Offer Letter**”) specifying any details of the Offer as the Board considers appropriate which may include the number of Awarded Shares; the Vesting Period; the Vesting Conditions (if any); the triggering event of clawback mechanism (if any); and such other terms and conditions as the Board sees fit.

An Offer shall be deemed to be irrevocably accepted by a Selected Participant in respect of all the Awarded Shares which are offered to such Selected Participant when the Offer Letter duly signed by such Selected Participant together with a remittance in favour of the Company of HK\$1.00 or such other amount (if any) as may be determined by the Board as consideration for the grant thereof is received by the Company.

An Offer may only be accepted in its entirety by a Selected Participant and can under no circumstances be accepted for less than the number of Shares for which it is offered. The relevant Awarded Shares offered but not accepted within a period of 7 days from the Offer Date (inclusive of the Offer Date) shall lapse automatically.

8. RESTRICTIONS ON THE OFFER TO GRANT AWARDS

No Offer to grant any Award may be made:

- (a) where any requisite approval from any applicable regulatory authorities has not been obtained;
- (b) where inside information (as defined in the Listing Rules) has come to the knowledge of the Company until (and including) the Business Day after the Company has announced the information;
- (c) during the period commencing 60 days immediately before the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and
- (d) during the period commencing 30 days immediately before the date of the meeting of the Board (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for approving the Company’s results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules).

9. ISSUE OF NEW SHARES AND/OR ACQUISITION OF EXISTING SHARES TO SATISFY THE AWARDS

The Board shall determine on the Offer Date whether the Awards shall be New Shares Award or Existing Shares Award. When determining whether the Awards would be New Shares Award or Existing Shares Award, the Board would consider a number of factors including but not limited to (i) the potential dilution effect on the Shares; (ii) the cash resources available to the Company; (iii) individual circumstances of the Selected Participant and (iv) the expenses and fees of issuing New Shares Award or Existing Shares Award. For the purposes of satisfying the Awards granted, the Company shall, as soon as reasonably practicable from the Offer Date: (i) in the case of New Shares Award, allot and issue new Shares and hold the same on trust under the Scheme; and (ii) in the case of Existing Shares Award:

- (i) transfer to the Trustee the necessary funds and instruct the Trustee to acquire existing Shares using such funds by way of on-market transaction at the prevailing market price;
- (ii) if applicable, arrange the transfer by way of gift of any funds from any person other than the Company to the Trustee and instruct the Trustee to acquire existing Shares using such funds by way of on-market transaction at the prevailing market price; and/or
- (iii) if applicable, arrange the transfer by way of gift of any existing Shares from any person other than the Company to the Trustee and instruct the Trustee to hold the same on trust under the Scheme.

10. VESTING PERIOD

For the purposes of the vesting of an Award, the Company will release or direct and procure the Trustee to release from the Trust the relevant Awarded Shares and Related Income to the Selected Participants. To the extent that at the determination of the Board, it is not practicable for the Selected Participant to receive the Awarded Shares due to legal or regulatory restrictions, the Company will sell or direct and procure the Trustee to sell, by on-market transactions at the prevailing market price, the number of Awarded Shares so vested in respect of the Selected Participant and pay the Selected Participant the actual selling price or the net amount of the actual selling price (as determined by the Board) of such Awarded Shares and the Related Income in cash.

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.

11. VESTING CONDITIONS

Awards granted under the Scheme are subject to such terms and conditions as may be determined by the Board in its absolute discretion and specified in the Offer Letter. Such terms and conditions may include the Vesting Conditions.

Vesting Conditions may include but are not limited to (i) performance-based Vesting Condition requiring the Selected Participant to meet certain performance target, which may be related to the revenue and/or profitability and/or the business goals of the Group or any business unit of the Group to be assessed based on the audited accounts or management account of the Group or the related business unit, or other method as the Board may determine in its absolute discretion; (ii) time-based Vesting Condition; and (iii) any other conditions as the Board deems fit.

In relation to an Award subject to performance-based Vesting Conditions (i) after the grant of an Award, the Board may in its absolute discretion amend any performance-based Vesting Condition if any event occurs which causes it to consider that the amended performance-based Vesting Condition would, in the absolute discretion of the Board, be a more accurate or reasonable measure of the performance of the Selected Participant; and (ii) the performance target(s) of a performance-based Vesting Condition should take such a form as the Board may consider appropriate having regard to the key performance indicators, at corporate, subsidiary, division, operating unit, business line, project, geographic or individual level or otherwise, commonly adopted by businesses operating in the industries and markets in which the Group operates. Such performance targets may be set in terms of sales, revenue, cash flow, cash collection, funding costs, returns on investment, number of instances of commencement and completion of projects, customer satisfaction metrics or such other parameters or matters relevant to the roles and responsibilities of the relevant Selected Participant as the Board may determine from time to time.

The Remuneration Committee will conduct assessment at the end of the actual performance period to determine whether or to what extent the Vesting Conditions have been met, with reference to the position and role of the relevant Selected Participant in the Group to ensure a fair and objective assessment.

If the Vesting Conditions are not satisfied in full, the Award shall lapse automatically in respect of such proportion of underlying Shares which have not vested with effect from the date on which the Vesting Conditions are not satisfied.

12. PURCHASE PRICE AND VESTING EXPENSES

The Board may in its absolute discretion determine whether the Selected Participant is required to pay (i) any Purchase Price for the acquisition of the Awarded Shares and/or (ii) 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.

13. RIGHTS ATTACHED TO THE AWARDS

The Awarded Shares to be allotted and issued shall be subject to all provisions of the Articles of Association and rank *pari passu* in all respects with the existing Shares in issue on the date when such Awarded Shares are allotted and accordingly will carry entitlement to participate in all dividends or in all other distributions paid or made after the date of allotment save that the Awarded Shares do not carry any voting rights until the name of the Selected Participant has been duly entered on the register of members of the Company as the holder thereof.

No Selected Participant shall enjoy any of the rights of a Shareholder by virtue of the Awarded Shares unless and until such Awarded Shares are actually vested unto and transferred to the Selected Participant under the Award.

14. TRANSFERABILITY OF AWARDS

An Award shall be personal to the Selected Participant, and shall not be transferrable or assignable unless a waiver is granted by the Stock Exchange. Further, no Selected Participant shall in any way charge, mortgage, encumber or create any interests in favour of any third party over or in relation to any Award. Where the Selected Participant is a company, any change of its controlling shareholder or any substantial change in its management (which is to be determined by the Board in its absolute discretion) will be deemed to be a sale or transfer of interest aforesaid. Any breach by a Selected Participant under this paragraph shall entitle the Company to cancel any Award granted to such Selected Participant to the extent not vested.

The Company may apply to the Stock Exchange for the aforesaid waiver to allow a transfer of the Award to a vehicle (such as a trust or a private company) for the benefit of the Selected Participant and any family members of such Selected Participant that would continue to meet the purpose of the Scheme and comply with other requirements of Chapter 17 of the Listing Rules.

15. RIGHTS ON CEASING TO BE A SELECTED PARTICIPANT

If a Selected Participant is an Employee Participant and such Selected Participant ceases to be a Selected Participant by reason of the person's death, disability or occurrence of any out of control events and none of the Grounds for Termination has occurred, the Board (or Remuneration Committee, where applicable) may determine in its absolute discretion whether following such cessation the Award (to the extent not already vested as at the date of cessation) shall lapse or shall vest and in the latter case, the date on which any such Award shall be vested, provided that, in the case of death, such date shall be not more than 12 months from the date of death.

If a Selected Participant is an Employee Participant and such Selected Participant ceases to be a Selected Participant by reason other than any circumstances specified in the aforementioned paragraph, and none of the Grounds for Termination has occurred, the Board may determine in its absolute discretion whether following such cessation the Award (to the extent not already vested as at the date of such cessation) shall lapse or shall vest, and in the latter case the date on which any such Award shall be vested, provided that the Vesting Period shall not be less than 12 months.

16. REORGANISATION OF CAPITAL STRUCTURE

In the event of any alteration in the capital structure of the Company whilst any Awarded Shares have not been vested, whether by way of capitalisation of profits or reserves, rights issue, consolidation, subdivision or reduction of the share capital of the Company (other than an issue of Shares as consideration in respect of a transaction to which the Company is party), such corresponding adjustments (if any) shall be made in (i) the number of Awarded Shares subject to the Award so far as unvested; and/or (ii) the Purchase Price (if any) of any unvested Awarded Shares as the auditors shall certify in writing or the financial adviser shall confirm in writing (as the case may be) to the Board to be in their opinion fair and reasonable and in compliance with the relevant provisions of the Listing Rules (or any guideline or supplementary guidance as may be issued by the Stock Exchange from time to time), provided that any alteration shall give a Selected Participant as near as possible the same proportion of the issued share capital of the Company as (but in any event shall not be greater than) that to which he was previously entitled and any such adjustments shall be made on the basis that the aggregate Purchase Price (if any) payable by a Selected Participant shall remain as nearly as possible the same it was before such event, but no adjustment shall be made to the effect of which would be to enable a share to be issued at less than its nominal value.

The capacity of the auditors or the financial adviser (as the case may be) as described above is that of experts and not of arbitrators and their certification shall be final and binding on the Company and the Selected Participant. The costs of the auditors or the financial adviser (as the case may be) shall be borne by the Company.

17. CHANGE IN CONTROL ETC.

In the event of a compromise or arrangement between the Company and the Shareholders or its creditors being proposed in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies pursuant to the BVI Business Companies Act 2004 of the British Virgin Islands (as amended from time to time), the Company shall give notice thereof to all the Selected Participants on the same day as it gives notice of the meeting to the Shareholders or its creditors to consider such a compromise or arrangement and the Awards (to the extent not already vested) shall become vested in the Selected Participants on a day no later than the Business Day immediately prior to the date of the proposed general meeting. With effect from the date of the general meeting directed to be convened by the court for the purposes of considering such compromise or arrangement, no Awards shall be vested in any Selected Participants. Upon such compromise or arrangement becoming effective, all Awards shall, to the extent that they have not been vested, lapse. The Board shall endeavour to procure that the Shares issued under this paragraph shall for the purposes of such compromise or arrangement form part of the issued shares of the Company on the effective date thereof and that such Shares shall in all respects be subject to such compromise or arrangement. If for any reason such compromise or arrangement is not approved by the court (whether upon the terms presented to the court or upon any other terms as may be approved by such court), the Awards shall with effect from the date of the making of the order by the court be vested up to the extent not already vested as if such compromise or arrangement had not been proposed by the Company and no claim shall lie against the Company or any of its officers for any loss or damage sustained by any Selected Participant as a result of such proposal, unless any such loss or damage shall have been caused by the act, neglect, fraud or wilful default on the part of the Company or any of its officers.

In the event of a general offer (whether by way of takeover offer or scheme of arrangement or otherwise in like manner) being made to all the Shareholders (or all such holders other than the offeror and/or any persons controlled by the offeror and/or any person acting in association or concert with the offeror), the Company shall use its best endeavours to procure that an appropriate offer is extended to all the Selected Participants (on comparable terms, *mutatis mutandis*, and assuming that they will become, by the vesting in full of the Award granted to them, as Shareholders). If such offer becoming or being declared unconditional, the Selected Participant shall, notwithstanding any terms on which his Awards were granted, be entitled for the vesting of the Awards (to the extent not already lapsed) at any time within 1 month after the date on which the offer becomes or is declared unconditional.

In the event a notice is given by the Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall on the same date as or soon after it despatches such notice to each member of the Company give notice thereof to all Selected Participants and thereupon, the Company shall as soon as possible and, in any event, no later than the Business Day immediately prior to the date of the proposed general meeting referred to above, vest the Awarded Shares to the Selected Participant.

18. LAPSE OF AWARD

An Award shall lapse automatically (to the extent not already vested), save as otherwise determined by the Board on the earliest of:

- (i) the date on which the Selected Participant being an Employee Participant, ceases to be an Eligible Participant by reason of a termination of his employment or removal from his office of directorship on any one or more of the Grounds of Termination;
- (ii) in the case of the Selected Participant who is a Related Entity Participant, the date on which the Selected Participant ceases to be associated with the related entity as a result of resignation, termination, dismissal or retirement;
- (iii) in the case of the Selected Participant being a Related Entity Participant or Service Provider, the date on which the Board in its absolute opinion determines that the Selected Participant: (a) has been in breach of contract entered into between the Selected Participant and any member of the Group; (b) has committed an act of bankruptcy or has become insolvent or is subject to any winding up, liquidation or analogous proceedings or has made an arrangement or composition with his/her creditors generally; (c) can no longer make any contribution to the growth and development of the Group by reason of the cessation of its relationship with the Group; (d) has committed any serious misconduct; or (e) has directly or indirectly involved or engaged in any business which competes or likely to compete with the business of any member of the Group, or has solicited or enticed away any suppliers, customers or employees from any member of the Group; or
- (iv) in respect of all Selected Participants: the date on which the Selected Participant is found to be resident in a place where the grant, the vesting or the transfer of the Award to him pursuant to the Scheme Rules is not permitted under the laws and regulations of such place or where in the absolute opinion of the Board or the Trustee (as the case may be) compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such Selected Participant; and the date on which the Selected Participant commits a breach of any terms or conditions attached to the Offer Letter.

19. CANCELLATION OF AWARDS

Any Awards granted may be cancelled or forfeited by the Board in its absolute discretion sees fit and in manner that complies with all applicable legal requirements for such cancellation.

The Awards cancelled will be regarded as utilized for the purpose of calculating the Scheme Mandate Limit and the Service Provider Sub-limit.

20. ALTERATION OF THE SCHEME

The terms and conditions of the Scheme may be altered by resolution of the Board except that:

- (a) any alteration to the terms and conditions of the Scheme which are of a material nature or any alteration to the matters set out in Rule 17.03 of the Listing Rules to the advantage of the Grantees or the participants must be approved by the Shareholders in general meeting;
- (b) any change in the terms of Awards granted to a Director, chief executive or substantial shareholder, or any of their respective associates, must be approved by the Shareholders in the manner as set out in Chapter 17 of the Listing Rules if the initial grant of the Awards requires such approval (except where the changes take effect automatically under the Scheme Rules);
- (c) any change to the terms of Award granted to a Selected Participant must be approved by the Board, the Remuneration Committee, the Shareholders and/or the independent non-executive Directors (as the case may be) if the initial grant of the Award was approved by the Board, the Remuneration Committee, the Shareholders and/or the independent non-executive Directors (as the case may be), unless such alterations take effect automatically under the Scheme Rules;
- (d) any change to the authority of the Board to alter the terms of the Scheme must be approved by the Shareholders in general meeting, provided that (i) the amended terms of the Scheme and the Awards must still comply with the requirements of the Listing Rules and (ii) if such alteration shall operate to affect adversely the terms of any Award granted or agreed to be granted prior to such alteration, such alteration will be further subject to the Selected Participant's approval in accordance with the Scheme Rules.

Without prejudice to the above, the Board may at any time alter or modify the Scheme in any way to the extent necessary to cause the Scheme to comply with any statutory provisions or the regulations of any regulatory or other relevant authority.

21. CLAWBACK MECHANISM

Where certain events specified in the Scheme Rules arise, the Board may determine that, with respect to a Selected Participant, Awards granted (vested or not vested) shall immediately be regarded as cancelled, and (if applicable) with respect to any Shares delivered or amount paid to the Selected Participant, the Selected Participant be required to transfer the same value, whether in Shares and/or cash, back to the Company (or its nominee). These circumstances are:

- (a) 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;
- (b) the performance forming the basis on which grant of the Award, or its becoming vested has been proved not genuine;

- (c) the triggering event of the clawback requirement as set out in the Offer Letter (if any); or
- (d) material adverse change in the Group or difficulty in the Group's financial position or operating conditions.

The clawback mechanism enables the Company to clawback Awards received by those Selected Participants that do not align with the interests of the Group. In these circumstances, the Company would not consider it in the Company or Shareholders' best interests to incentivise them with proprietary interests of the Company under the Scheme, nor would the Company consider such Selected Participants benefiting under the Scheme to align with the purpose of the Scheme. As such, the Company considers this clawback mechanism appropriate and reasonable.

22. DURATION AND TERMINATION OF THE SCHEME

The Scheme shall be valid and effective for the period (the “**Term**”) (i) commencing on the Adoption Date, subject to the fulfilment of the conditions set out in this Appendix, and (ii) ending on the earlier of the 10th anniversary of the Adoption Date or the date of early termination of the Scheme as mentioned below. The Company by ordinary resolution in general meeting or the Board may in its absolute discretion terminate the operation of the Scheme at any time before the 10th anniversary of the Adoption Date. After the expiry of the Term, no further Awards may be granted but the provisions of the Scheme shall remain in full force and effect in all other respects in respect of Awards granted prior to such expiry, which shall continue to be able to be vested, after the expiry of the Term in accordance with their terms of grants.

23. ADMINISTRATION

The Scheme will be subject to the administration of the Board whose decisions on all matters arising in relation to the Scheme or its interpretation or effect shall be final, conclusive and binding on all persons who may be affected thereby.



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)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Sinohope Technology Holdings Limited (the “**Company**”) will be held at Unit 702–3, 7/F, 100 Queen’s Road Central, Central, Hong Kong on Friday, 17 October 2025 at 10:30 a.m., to consider and, if thought fit, pass the following ordinary resolutions (with or without modifications):

ORDINARY RESOLUTIONS

To consider, and if thought fit, pass the following resolutions as ordinary resolutions:

1. “**THAT**

conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) granting the approval for the listing of, and permission to deal in, the shares of the Company (the “**Shares**”) which may fall to be issued and allotted pursuant to the vesting of any share awards (the “**Awards**”) that may be granted under the share award scheme of the Company (the “**Scheme**”) (the rules relating to which (the “**Scheme Rules**”) have been produced to the meeting marked “A” and initialed by the chairman of the meeting for the purpose of identification), the Scheme be and is hereby approved and adopted and the Scheme Rules be and are hereby adopted as the rules of the Scheme, and that the directors of the Company (the “**Directors**”) be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Scheme including without limitation:

- (a) to give effect to and administer the Scheme as contemplated and in accordance with the Scheme Rules; and
- (b) to allot, issue or otherwise deal in new Shares of the Company and to make or grant Awards under the terms of the Scheme Rules adopted by the Company pursuant to Chapter 17 of the Listing Rules; provided that the aggregate number of Shares allotted or agreed to be allotted by the Directors in respect of all the share options and awards to be granted under all share schemes of the Company (the “**Scheme Mandate Limit**”) shall not exceed in aggregate 10% of the Shares in issue at the date of passing of this resolution or the relevant date of approval of the refreshment of the Scheme Mandate Limit.”

NOTICE OF EGM

2. “THAT

the aggregate number of Shares allotted or agreed to be allotted by the Directors to Service Providers (as defined in the Scheme Rules) in respect of all the share options and awards to be granted under all share schemes of the Company (the “**Service Provider Sub-limit**”), which shall not exceed in aggregate 1% of the Shares in issue as at the date of passing of this resolution or the relevant date of approval of the refreshment of the Service Provider Sub-Limit, be and is hereby approved and adopted and the Directors be and are hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as the Directors may consider necessary, desirable or expedient to effect and implement the Service Provider Sub-limit.”

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

Hong Kong, 30 September 2025

Notes:

1. A form of proxy for use in connection with the EGM is enclosed herewith and published on the website of The Stock Exchange of Hong Kong Limited (www.hkex.com.hk). Whether or not you are able to attend the EGM, please complete and return the form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not later than 48 hours before the time designated for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting should you so wish.
2. Any member entitled to attend and vote at the EGM is entitled to appoint one or two proxies to attend and vote instead of him/her/it. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the EGM. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
4. To be valid, a form of appointment of proxy together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours before the time appointed for the time appointed for holding the EGM or any adjournment thereof.
5. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the EGM was originally held within 12 months from such date.

NOTICE OF EGM

6. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the EGM, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
7. For determining the entitlement to attend and vote at the EGM, the register of members will be closed from 14 October 2025 to 17 October 2025, both days inclusive. During this 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 be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 13 October 2025.
8. If Typhoon Signal No. 8 or above, or "black" rainstorm warning is in effect any time after 8:00 a.m. and before the above time of EGM, the EGM will be postponed. The Company will post an announcement on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.sinohope.com.) to notify the Shareholders (as defined herein) of the date, time and place of the rescheduled meeting.

As at the date of this EGM notice, 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.