Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

慧源同創科技集團有限公司
HUIYUAN COWINS TECHNOLOGY GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1116)

CANCELLATION OF SHARE OPTIONS

Reference is made to (i) the announcement of the Huiyuan Cowins Technology Group Limited (the "**Company**") dated 12 January 2022 (the "**Announcement**") in relation to the entering into of the consultancy agreement with Sino Light Investment Advisory Limited (the "**Consultancy Agreement**" and "**Sino Light**" respectively) involving the grant of 174,800,000 share options (the "**Options**") under the terms of the share option scheme adopted by the Company on 31 May 2019 (the "**Share Option Scheme**") and (ii) the circular dated 30 March 2022 in relation to the Consultancy Agreement and Notice of EGM.

CANCELLATION OF SHARE OPTIONS

As disclosed in the Announcement, the offer for the grant of Options is subject to the conditions precedent set out under the Consultancy Agreement and the Share Option Scheme.

In accordance with the terms of the Consultancy Agreement and the Share Option Scheme, and having considered the advice of independent legal counsel, on 24 September 2025, the board of directors of the Company (the "**Board**") resolved to cancel all of the 174,800,000 unvested and unexercised Options granted to Sino Light with effect from 24 September 2025.

REASONS FOR THE CANCELLATION OF THE OPTIONS

As the vesting conditions under the Consultancy Agreement and the Share Option Scheme have not been fulfilled, the Options have not vested and therefore cannot be exercised. The Board considers the cancellation to be in the best interests of the Company and shareholders to ensure compliance and proper administration of the Scheme.

For the avoidance of doubt, the grant of 215,800,000 share options under the Share Option Scheme are not affected by the aforesaid cancellation of the Options to Sino Light.

As at the date of this announcement, after the cancellation, there are no outstanding share options granted but yet exercised under the Share Option Scheme.

By order of the Board
Huiyuan Cowins Technology Group Limited
Mr. Ip Yun Kit
Chairman and Executive Director

Hong Kong, 30 September 2025

As at the date of this announcement, the Board comprises three Executive Directors, namely Dr. Ip Yun Kit (Chairman), Ms. Zhang Yana (Chief Financial Officer) and Professor Cheung Ka Yue; one Non-Executive Director, namely Mr. Shiu Ka Fai BBS, JP; and three Independent Non-Executive Directors, namely Mr. Lau Kwok Hung, Mr. Lu Jianping and Mr. Du Ning.