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DOMAINE POWER HOLDINGS LIMITED
域能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 442)

GRANT OF SHARE AWARDS UNDER THE 2023 SHARE SCHEME

GRANT OF SHARE AWARDS

Reference is made to the 2023 Share Scheme of the Company. The Board hereby announces that on 10 October 2025, the Company granted Share Awards to the following eligible participant, being the Award Grantee. Details of the grant are as follows:

Date of grant: 10 October 2025

Market price of each Share: The closing price per Share on the date of grant of the Share Awards was HK$0.94.

Award Grantee: Details of the Award Grantee and his grant are set out below:

Award Grantee	Number of Share Awards granted	% total number of Shares in issue as at the date of this announcement
Xie Tom (chief executive officer and executive director) ("**Mr. Xie**")	100,000	0.0579%

Vesting: Issue price

The issue price of each Share underlying the Share Awards upon vesting is nil.

Vesting period

All the Share Awards shall vest on the third month from the date of grant of the Share Awards. Pursuant to the rules of the 2023 Share Scheme, the vesting period may be less than 12 months from the date of grant of the Share Awards in the circumstances of, among others, the grant of Share Awards which are subject to the fulfillment of performance targets pursuant to rule 12 of the rules of the 2023 Share Scheme. The remuneration committee of the Company (with Mr. Xie abstaining from voting) has resolved that, considering (i) the experience, work experience and contribution to the Company of Mr. Xie, and (ii) the benefits of the said vesting period which include enabling the Company to offer competitive remuneration and reward packages to Mr. Xie, in such circumstances that would be justified and reasonable, which is also consistent with the Listing Rules. Accordingly, the said vesting period is considered appropriate and aligns with the purpose of the 2023 Share Scheme.

Other key restrictions:

Performance targets

Upon the vesting date of the Share Awards, the Share Awards eligible to vest will actually vest if the Award Grantee meets the performance targets which are determined based on considerations including business or financial milestones or performance results, transaction milestones, the Award Grantee's historical, current or anticipated contribution to the Group (including with respect to the Award Grantee's experience, expertise, insight, management and oversight, or direction, etc.). The Award Grantee's (i) performance target, (ii) method of assessing whether such target is satisfied, and (iii) person responsible for the assessment are as follows:

(i) Performance target:

To reduce administrative expenses by over 10% during the period from 1 April 2025 to 30 November 2025, compared to the same period in the previous year.

(ii) Method of assessing whether such target is satisfied:

The board of directors of the Company will review the management accounts of the Company for the period from 1 April 2025 to 30 November 2025 and assess whether the aforesaid performance target is satisfied.

(iii) The person responsible for the assessment:

The board of directors of the Company, with Mr. Xie as the Award Grantee abstaining from voting.

Clawback mechanism

Under the 2023 Share Scheme, the Board may determine that, with respect to the Award Grantee, Share Awards granted but not yet exercised shall immediately lapse (if not automatically lapsed under the award letter), and with respect to any Shares delivered or amount paid to the Award Grantee, the Award Grantee be required to transfer the same value, whether in Shares and/or cash, back to our Company (or nominee). These circumstances are: (a) the Award Grantee ceasing to be an Eligible Participant (as defined in the 2023 Share Scheme) by reason of termination for cause or without notice, or as a result of being charged, penalized or convicted of an offence involving the Award Grantee's integrity or honesty; (b) the Award Grantee committing a serious misconduct or breach; or (c) the Share Awards granted to the Award Grantee will no longer be appropriate and aligned with the purpose of the 2023 Share Scheme.

Shareholder rights

The Award Grantee is not entitled to any Shareholder rights (including dividend and voting rights) until and to the extent that his Share Awards have vested and settled.

Other information: As disclosed in this announcement, the Award Grantee is a chief executive officer and executive Director of the Company. To the Company's best knowledge, other than as disclosed in this announcement, the Award Grantee: (a) is not a substantial shareholder (as defined in the Listing Rules) of the Company, or an Associate; (b) is not a related entity participant or service provider (as defined in Chapter 17 of the Listing Rules); or (c) has not been granted Share Awards that exceed his individual limits as set out in Chapter 17 of the Listing Rules.

The Company does not have any arrangement to provide financial assistance to the Award Grantee to facilitate the purchase of Shares underlying the Share Awards granted.

Listing Rules Implications

Pursuant to the grant of the Share Awards, all the Share Awards were granted to the Mr. Xie, being the chief executive officer and executive Director of the Company. Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Share Awards to Mr. Xie had been approved by the independent non-executive Directors. Mr. Xie had abstained from voting on the resolutions relating to the grants to himself. The grant of the Share Awards would not result in the shares issued and to be issued in respect of all awards granted to Mr. Xie in the 12-month period up to and including the date of such grant representing in aggregate to exceed 0.1% limit for the purpose of Rule 17.04(2) of the Listing Rules.

As at the date of this announcement, Tricor Services Limited has been appointed as a trustee in accordance with the rules of the 2023 Share Scheme to administer and implement the 2023 Share Scheme. The new Shares to be allotted and issued to satisfy the grant of the Share Awards shall be held on trust by the trustee for the Award Grantee until such Share Awards are vested. Following the vesting of the Share Awards, the Share Awards will be transferred to the relevant Award Grantee by the trustee.

DEFINITIONS

"2023 Share Scheme"	the share incentive scheme of the Company approved by Shareholders on 14 September 2023, a summary of the principal terms of which is set out in the Company's circular dated 9 August 2023; the 2023 Share Scheme is a share scheme governed by Chapter 17 of the Listing Rules
"Associate(s)"	associates (as defined in the Listing Rules) of a Director, chief executive or substantial shareholder of the Company
"Award Grantee"	an eligible participant of the 2023 Share Scheme, who has been granted Share Awards under this grant
"Board"	the board of Directors
"Company"	Domaine Power Holdings Limited (域能控股有限公司)
"Director(s)"	the director(s) of the Company
"Employee Participant"	an eligible participant under the 2023 Share Scheme who is an employee (whether full-time or part-time or other employment relationship), Director (excluding independent non-executive Director) or officer of the Group on the date of grant of the Share Awards
"Group"	the Company and its subsidiaries
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"Share(s)"	an ordinary share in the Company, currently with a par value of HK$0.005 each
"Share Award(s)"	an award that vests in the form of the right to subscribe for and/or to be issued such number of Shares as the scheme administrator may determine at the issue price in accordance with the terms of the 2023 Share Scheme; for this grant, each Share Award represents the right to receive one Share
"Shareholders"	the shareholders of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

By Order of the Board
Domaine Power Holdings Limited
Dr. So Shu Fai
Chairman and executive Director

Hong Kong, 13 October 2025

As at the date of this announcement, the executive Directors are Dr. So Shu Fai and Mr. Tom Xie; the non-executive Directors are Mr. Chan Wai Dune and Mr. Ning Rui; and the independent non-executive Directors are Mr. Yau Pak Yue, Mr. Chung Wai Man and Ms. Lin Ying.