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SANVO Fine Chemicals Group Limited
三和精化集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 301)

GRANT OF SHARE AWARDS PURSUANT TO THE SHARE AWARD SCHEME OF THE COMPANY

References are made to the share award scheme adopted by SANVO Fine Chemicals Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") on 30 June 2023 (the "**2023 Share Award Scheme**") and the circular of the Company (the "**Circular**") dated 13 June 2023 in relation to the 2023 Share Award Scheme and authorising the board (the "**Board**") of directors (the "**Directors**") of the Company to grant Awards under the 2023 Share Award Scheme and to allot and issue, procure the transfer of and otherwise deal with the Award Shares in connection with the 2023 Share Award Scheme. Capitalized terms used herein shall have the same meanings as those defined in the Circular unless otherwise stated.

GRANT OF SHARE AWARDS

This announcement is made by the Company pursuant to Rule 17.06A of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). The Board hereby announces that, on 10 November 2025 (the "**Date of Grant**"), based on the recommendation of the remuneration committee of the Company (the "**Remuneration Committee**"), the Board resolved to grant a total of 8,835,300 award shares (the "**Award Shares**"), to 157 grantees (the "**Grantee(s)**"), who are the employees of the Group, pursuant to the 2023 Share Award Scheme at HK$1.00 consideration, subject to the acceptances by the Grantees (the "**Award Grant**").

Details of the Award Grant are as follows:

Date of Grant	:	10 November 2025
Number of Award Shares granted	:	8,835,300
Number of Grantees	:	157
Vesting conditions of the Award Shares	:	The Award Shares shall vest in the Grantees subject to the terms of the 2023 Share Award Scheme. The Grantees shall remain in continuous employment with the Group from the Date of Grant until the vesting date of the Award Grant.
Vesting period of the Award Shares	:	The Award Shares granted shall be vested on 10 November 2026, unless the Board determines in its sole discretion that the Award Shares may be vested less than 12 months under the specific circumstances as set out in the Circular.
Performance target	:	There is no performance target attached to the Award Shares granted to the Grantees.
Clawback mechanism	:	Where such Grantee (i) ceases to be an employee of the Group by reason of the termination of his/her employment on grounds entitling the employer to effect such termination without notice or payment in lieu of notice; (ii) having been convicted of any criminal offence involving his/her integrity or honesty; (iii) has been guilty of persistent or serious misconduct; (iv) has committed any act of bankruptcy; (v) has made any arrangement or composition with his/her creditors generally; or (vi) having done something which brings the Group into disrepute or causes damages to the Group (including, among others, causing material misstatement of the financial statements of the Company), any Award granted to such Grantee (to the extent not being vested) shall lapse immediately and automatically.

The 8,835,300 Award Shares granted to the Grantees represent approximately 1.88% of the issued share capital of the Company as at the date of this announcement. The 8,835,300 Award Shares represent the value of approximately HK$14,578,245, taking into account of the closing price of HK$1.65 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant.

REASONS FOR AND BENEFIT OF THE AWARD GRANT

The objectives of the 2023 Share Award Scheme are to (i) recognize, including but not limited to, the incredible contribution made towards the listing of the Company on the Stock Exchange and the continuous contribution made towards the development of the Group by the employees of the Group during the COVID-19 epidemic and global economic downturn; and (ii) to provide Selected Employees with incentives for their contribution or potential contribution to the development and long-term growth of the Group.

The Award Grant is to (i) recognise the Grantees' contribution to the business performance and development of the Group; and (ii) general incentive and motivate the Grantees to remain with the Group and to strive for better contributions to the Group in the future. As such, the Board considers that the Award Grant to these Grantees aligns with the purpose of the 2023 Share Award Scheme in recognizing the contributions by the Selected Employees.

The Directors (including the independent non-executive Directors) are of the view that the grant of the Award Shares to the Grantees, the respective terms and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

As at the date of this announcement, the number of Award Shares available for future grant after the Award Grant pursuant to the scheme mandate of the 2023 Share Award Scheme will be 32,286,983 Shares.

LISTING RULES IMPLICATIONS

To the best of the Directors' knowledge, information and belief, as at the date of this announcement, none of the Grantees is (i) a Director, nor a chief executive, or a substantial shareholder of the Company, or an associate of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares. None of the Award Grant will be subject to approval by the Shareholders.

By Order of the Board
SANVO Fine Chemicals Group Limited
Mr. Chen Bingqiang
Chairman, Chief Executive Officer
and Executive Director

Hong Kong, 10 November 2025

As at the date of this announcement, the executive Directors are Mr. Chen Bingqiang and Mr. Ng Cheuk Lun; the non-executive Director is Ms. Wang Xiaorong; and the independent non-executive Directors are Ir. Daniel Lai, Mr. Xu Kai and Mr. Yeung Chun Yue David.