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Hilong Holding Limited
海隆控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1623)

VOLUNTARY ANNOUNCEMENT
GRANT OF AWARDS
PURSUANT TO THE 2023 SHARE AWARD SCHEME

On 19 December 2025, Hilong Holding Limited (the "**Company**," and together with its subsidiaries, the "**Group**") granted awards (the "**Awards**") involving 50,257,216 awarded shares (the "**Awarded Shares**") to 107 grantees (the "**Grantees**"), in accordance with the terms of a share award scheme adopted by the Company on 11 September 2023 (the "**2023 Share Award Scheme**"), subject to acceptance by the Grantees.

Reference is made to the announcement of the Company dated 11 September 2023 (the "**Announcement**") regarding the 2023 Share Award Scheme adopted by the Company on the even date. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The 2023 Share Award Scheme is funded solely by existing Shares that the Trustee purchases as and when appropriate. It does not constitute a scheme involving issue of new Shares or result in any dilution effect on the shareholdings of existing Shareholders as referred to in Chapter 17 of the Listing Rules. Accordingly, the grant of Awarded Shares is subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules and this announcement is made on a voluntary basis.

The Board announces that, on 19 December 2025 (the "**Date of Grant**"), the Company granted Awards involving 50,257,216 Awarded Shares to 107 Grantees in accordance with the terms of the 2023 Share Award Scheme, subject to acceptance by the Grantees. There is (i) no amount payable on application or acceptance of the Awards and no specific period within which payments or calls must or may be made or loans for such purposes must be repaid; and (ii) no purchase price for the Awards. The Awards granted to each Grantee will be vested in three tranches over three years: (i) 30% of the Awards will be vested on the first anniversary of the Date of Grant, (ii) 30% of the Awards will be vested on the second anniversary of the Date of Grant, and (iii) 40% of the Awards will be vested on the third anniversary of the Date of Grant.

The 50,257,216 Awarded Shares underlying the Awards represent 2.96% of the issued share capital of the Company (including treasury shares) as at the date of this announcement and have a market value of approximately HK$9,850,414, based on the closing price of HK$0.196 per Share as quoted on the Stock Exchange on the Date of Grant (i.e., 19 December 2025). Among the Awarded Shares granted, 800,000 Awarded Shares were granted to Mr. GAO Zhihai (高智海) ("**Mr. Gao**"), the co-chief executive officer of the Company and a connected person of the Group, with the remaining Awarded Shares granted to other employees of the Group.

To the best knowledge of the Directors, save as disclosed above, as at the date of this announcement, (i) none of the Grantees is a Director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) none of the Grantees is a participant with the Awarded Shares granted and to be granted exceeding the 1% individual limit under the Scheme Rules; and (iii) none of the Grantees is a Related Entity Participant or a Service Provider.

The grant of the Awarded Shares to Mr. Gao has been approved by the Company's remuneration committee and the independent board committee (the board committee of the Company comprising all independent non-executive Directors). As Mr. Gao is a connected person of the Company, the grant of Awarded Shares to him constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As all of the applicable percentage ratios are below 0.1% and the grant of Awarded Shares is on normal commercial terms, such grant of Awarded Shares to him is fully exempt from reporting, announcement and shareholders' approval under Rule 14A.73(1) and Rule 14A.76(1) of the Listing Rules.

For and on behalf of the Board
Hilong Holding Limited
ZHANG Jun
Chairman

Hong Kong, 19 December 2025

As at the date of this announcement, the executive director of the Company is Mr. ZHANG Jun; the non-executive directors of the Company are Ms. ZHANG Shuman, Dr. YANG Qingli, Mr. CAO Hongbo and Dr. FAN Ren Da Anthony; and the independent non-executive directors of the Company are Mr. WANG Tao, Mr. WONG Man Chung Francis and Mr. SHI Zheyan.

* *For identification purpose only*