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LX Technology Group Limited
凌雄科技集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2436)

GRANT OF AWARDS PURSUANT TO THE BEAUTY BEAR EMPLOYEE INCENTIVE PLAN

This announcement is made by the Company pursuant to Rule 17.06A of the Listing Rules.

On 23 January 2026, the Board has resolved to grant 1,331,100 Awards to 78 Awardees to subscribe for 1,331,100 Shares pursuant to the RSA Scheme of the Beauty Bear Employee Incentive Plan, subject to the acceptance of the Awardees (as the case may be), details of which are set out as follows:

GRANT OF AWARDS PURSUANT TO THE RSA SCHEME

Date of award	:	23 January 2026 (the "**Date of Award**")
Number of Awardees	:	78 Awardees (including two Directors, namely Mr. Chen Xiuwei and Ms. Chen Shuang, and 76 employees of the Group)
Number of Awards granted	:	an aggregate of 1,331,100 Awards, representing equal number of awarded Shares and approximately 0.38% of the total issued Shares as at the date of this announcement. Among which, 210,300 Awards and 25,500 Awards were granted to Mr. Chen and Ms. Chen, respectively, and the remaining 1,095,300 Awards were granted to 76 other employees of the Group.

Market value of the awarded Shares	:	the 1,331,100 awarded Shares represent a market value of HK$18,182,826 based on the closing price of HK$13.66 per Share on the Date of Award as stated in the daily quotation sheet issued by the Stock Exchange
Purchase price of the award Shares	:	HK$0.01 per Share, which was determined with reference to the par value of the Shares
Purchase period of the Awards	:	ten (10) years from the Date of Award
Vesting period of the Awards	:	subject to the satisfaction of the performance targets as set out below, all the Awards shall be vested on the first anniversary of the Date of Award
Performance targets	:	The Company will undergo a comprehensive appraisal on the performance of the Awardees on an annual basis including but not limited to satisfaction of sales or performance targets and other outstanding contributions to the Group during the year, as may be determined by the Company at its sole and absolute discretion from time to time for each relevant year and pursuant to which, where the Awardee is ranked level "S", "A" or "B", all of the Awards of the current anniversary will be vested; where the Awardee is ranked level "C", only 50% of the Awards of the current anniversary will be vested; where the Awardee is ranked any other level, no Awards of the current anniversary will be vested.
Clawback mechanism	:	The Awards granted will be subject to the clawback mechanism as set out in the RSA Scheme and offer letter of the grant of Awards as determined by the designated committee of the Board. In particular, an Award shall automatically lapse and all the awarded Shares, to the extent not already vested, shall not vest on the relevant vesting date in the event that (among others) the Awardee ceases to be an employee of the Group.

List of Awardees

Category and name of Awardees	Relationship with the Group	Number of Awards granted
1. Directors		
Mr. Chen Xiuwei	Executive Director	210,300
Ms. Chen Shuang	Executive Director	25,500
2. Other employees of the Group		
76 Awardees	Employees of the Group	1,095,300
	Total	1,331,100

To the best of the Company's knowledge, information and belief, having made all reasonable enquiries, save as disclosed above, (i) none of the Awardees is a Director, a chief executive or a substantial shareholder of the Company or an associate of any of them; (ii) none of the Awardee is a participant with Awards granted and to be granted exceeding the 1% individual limit under the Listing Rules; (iii) none of the Awardees is a related entity participant or service provider (as defined under the Listing Rules); and (iv) no financial assistance has been or will be provided by the Group to the Awardees for the purchase of the awarded Shares under the RSA Scheme.

The awarded Shares underlying the Awards granted, upon vesting and purchase by the Awardees, will be satisfied by the existing Shares held by Beauty Bear on trust for the benefit of the participants of the Beauty Bear Employee Incentive Plan and accordingly, no new Shares will be issued.

After the grant of the Awards as described above, the number of Shares in respect of which awards are available for grant under the RSA Scheme is 23,912,324.

REASONS AND BENEFITS OF THE GRANT OF AWARDS

The purpose of the RSA Scheme is to encourage certain Directors and employees to contribute to the Group for the long-term benefits of the Company and the Shareholders as a whole. The grant of the Awards will provide the Group with a flexible means of retaining and incentivising the Awardees, and allow the Group to recognise and reward the contribution of the Awardees to the growth and development of the Group. In particular, in determining the grant of Awards to the Directors and the terms thereof, the Board has considered the Directors' contribution to the Group. As such, the Board and the Remuneration Committee hold the view that the grant of Awards and its terms are consistent and align with the purpose of the RSA Scheme.

Based on the above, the Directors (including the independent non-executive Directors) are of the view that terms and conditions for the grant are fair and reasonable and in the interests of the Company and the Shareholders as a whole. The grant of Awards to Mr. Chen and Ms. Chen have been approved by the independent non-executive Directors pursuant to Rule 17.04(1) of the Listing Rules.

BOARD APPROVAL

The grant of the Awards to Mr. Chen and Ms. Chen who are Directors has been approved by the Board (including but not limited to the independent non-executive Directors), save that each of Mr. Chen and Ms. Chen, both being executive Directors, had abstained from voting on the relevant resolutions in respect of the grant of Awards to themselves.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

"associate(s)"	shall have the same meaning as ascribed to it under the Listing Rules
"Awardees"	the awardees of the Awards pursuant to the RSA Scheme
"Awards"	the 1,331,100 awards granted under the RSA Scheme
"Beauty Bear"	a limited liability company incorporated in the British Virgin Islands for the purpose of the Beauty Bear Employee Incentive Plan
"Beauty Bear Employee Incentive Plan"	the employee incentive plan consisting of a share option scheme and the RSA Scheme adopted by the Company on 1 April 2022
"Board"	the board of Directors
"Company"	LX Technology Group Limited 凌雄科技集團有限公司, a company incorporated in the Cayman Islands as an exempted company with limited liability on 10 January 2022 and the Shares of which are listed on the Main Board (stock code: 2436)
"connected person(s)"	shall have the same meaning as ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Mr. Chen"	Mr. Chen Xiuwei, an executive Director
"Ms. Chen"	Ms. Chen Shuang, an executive Director

"Remuneration Committee"	the remuneration committee of the Company
"RSA Scheme"	the restricted share award scheme under the Beauty Bear Employee Incentive Plan adopted by the Company on 1 April 2022 and as amended on 17 October 2022
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

By order of the Board
LX Technology Group Limited
Hu Zuoxiong
Chairman

Shenzhen, the PRC, 23 January 2026

As at the date of this announcement, the Board comprises Mr. Hu Zuoxiong as Chairman and executive Director, Mr. Chen Xiuwei, Mr. Cao Weijun and Ms. Chen Shuang as executive Directors, and Ms. Xu Nailing, Mr. Yao Zhengwang and Mr. Zou Shenghe as independent non-executive Directors.