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CT Vision (International) Holdings Limited

中天宏信(國際)控股有限公司

(formerly known as CT Vision S.L. (International) Holdings Limited)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 994)

GRANT OF SHARE OPTIONS

This announcement is made by CT Vision (International) Holdings Limited (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 board (the “**Board**”) of directors (the “**Directors**”, and each a “**Director**”) of the Company (together with its subsidiaries, the “**Group**”) hereby announces that on 29 January 2026, the Company offered to grant 50,000,000 share options (the “**Options**”) to 5 Grantees (the “**Grantees**”) to subscribe for ordinary shares of HK\$0.01 each (the “**Shares**”) in the share capital of the Company under the share option scheme adopted by the Company on 23 June 2017 (the “**Share Option Scheme**”), subject to the acceptance of the Options by the Grantees.

DETAILS OF GRANT OF OPTIONS

A summary of the grant of the Share Options is set out below:

Date of grant:	29 January 2026 (the “ Offer Date ”)
Acceptance period:	Within twenty-one (21) days from the Offer Date (including the Offer Date)
Number of Options granted:	50,000,000 Options (each Option shall entitle the Grantees to subscribe for one Share)
Number of Shares in respect of which the Option is offered:	50,000,000 Shares
Exercise price of the Options granted:	HK\$0.35 per Share, being the highest of (i) the official closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the Offer Date, being HK\$0.31; (ii) the average of the official closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange for the five business days (as defined in the Listing Rules) immediately preceding the Offer Date, being HK\$0.35; and (iii) HK\$0.01, being the nominal value of each Share on the Offer Date.
Closing price of the Shares as quoted on the Stock Exchange on the Offer Date:	0.31 per Share
Validity Period of the Options:	From the Offer Date to 28 January 2036 (both days inclusive) (unless otherwise lapsed in accordance with the terms of the Share Option Scheme)

Vesting Period of the Options: Subject to other conditions imposed and the rules of the Share Option Scheme, the Options granted must be held by the Grantees for at least twelve (12) months before the Options can be exercised

Exercise Period: The Options granted may be exercised after the expiry of the vesting period from 29 January 2027 up to 28 January 2036 (both days inclusive)

Other Terms: The Option shall not be assignable.

The Option holder shall be deemed to have notice of the provisions of the Share Option Scheme from time to time in force and irrevocably agrees to be bound thereby.

Performance Target: The Options shall not be subject to any performance target.

The purpose of the Share Option Scheme is to motivate and retain the Grantees by allowing them to share the results achieved by the Group as a result of their efforts and contributions. Having considered that: (i) the skills, knowledge, experience, expertise and other relevant personal qualities of the Grantees in relation to the Group's business; (ii) the length of service of the Grantees with the Group; and (iii) the amount of support, assistance, guidance, advice, efforts and contributions the Grantees have exerted and given towards the success of the Group and/or the amount of potential support, assistance, guidance, advice, efforts and contributions the Grantees are likely to be able to give or make towards the success of the Group in the future. The remuneration committee of the Company considers that the grant of Options aligns the interests of the Grantees with those of the Company and the shareholders of the Company, motivate the Grantees to commit themselves to the Company's continued competitiveness, operating results and growth in the future and reinforce their commitment to the long-term service of the Company, and is therefore consistent with the objective of the Share Option Scheme.

Clawback Mechanism:

Save as provided in the Share Option Scheme, the Options granted do not have additional clawback mechanism. The remuneration committee considers that the clawback mechanism provisions in the rules of the Share Option Scheme was sufficiently wide enough to protect the interest of the Company.

According to the rules of the Share Option Scheme, upon occurrence of the clawback mechanism provided in the Share Option Scheme, such as (i) if a grantee (being a corporation) (a) has a liquidator, provisional liquidator, receiver or any person carrying out any similar function appointed anywhere in the world in respect of the whole or any part of the assets or undertakings of the grantee; or (b) has suspended, ceased or threatened to suspend or cease business; or (c) is unable to pay its debts; or (d) otherwise becomes insolvent; or (e) suffers a change in its constitution, directors, shareholding or management which in the opinion of our Board is material; or (f) commits a breach of any contract entered into between the grantee or his associate and any member of our Group; or (ii) if a grantee (being an individual) (a) is unable or has no reasonable prospects of being able to pay his debts within the meaning of the Bankruptcy Ordinance (Chapter 6 of the Laws of Hong Kong) or any other applicable law or has otherwise become insolvent; (b) or has made any arrangements or compositions with his creditors generally; or (c) has been convicted of any criminal offence involving his integrity or honesty; or (d) commits a breach of any contract entered into between the grantee or his associate and any member of the Group; or (iii) if the grantee commits or permits or attempts to commit or permit a breach of the transferability restrictions of the Options or any term or condition attached to the grant of the Options; or (iv) if the grantee has, in the opinion of our Board, conducted himself in any manner whatsoever to the detriment of or prejudicial to the interests of our Company or any member of the Group, the Board may, in its absolute discretion, determine that any unexercised options, vested or unvested, held by the option holder shall immediately lapse upon the Board resolving to make such determination (whether or not the option holder has been notified of the determination).

Financial Assistance: The Group has not provided any financial assistance to the Grantees for the purchase of Shares under the Share Option Scheme.

All the Grantees are either Director, employees or service provider of the Group. Among the Options granted above, 10,000,000 Options were granted to the following Director:

Name/Category of Grantee	Position/relationship with the Group	Number of Options granted	Approximate % to total issued share capital of the Company as at the date of this announcement
Director			
Ding Ji	Executive Director	10,000,000	0.9%
Employees Participants			
3 employees	Employees of the Group	30,000,000	2.7%
Service Provider			
Zhong Jian (Hong Kong) Investment Limited	Consultant (the “Consultant”)	<u>10,000,000</u>	<u>0.9%</u>
Total:		<u>50,000,000</u>	<u>4.5%</u>

Save as disclosed in this announcement, none of other Grantees is a Director, chief executive or substantial shareholder of the Company. The grant of the Options to Mr. Ding Ji has been approved by all the independent non-executive Directors at the Board meeting held on 29 January 2026. None of the Grantees is a participant with options and awards granted and to be granted exceeding the 1% individual limit for the purpose of Rule 17.03D of the Listing Rules.

The Consultant is a company incorporated in Hong Kong with limited liability and is wholly-owned by Mr. Zhan Yanming. To the best knowledge, information and belief of the Director having made reasonable enquiry, both the Consultant and its ultimate beneficial owner are independent of and not connected with the Company and its subsidiaries. The Consultant is an eligible person under the Share Option Scheme which was adopted in 2017. The Consultant has entered into a service contract with the Group for a term of two (2) years. Pursuant to the service contract, the Consultant shall provide strategic consulting and implementation services for the renewable energy business of the Group, including market research, feasibility analysis, business model design, and resource coordination. Under the service contract, the Consultant does not receive any cash remuneration. Instead, the Consultant is entitled to receive 10,000,000 Options as remuneration.

REASONS FOR THE GRANT OF OPTIONS

The purpose of the Share Option Scheme is to provide the Company with a flexible means to retain, incentivise and reward the Grantees and drive the performance and growth of the Group's business by providing the Grantees with the opportunity to acquire equity interests in the Company. The grant of Options serves to reinforce the Grantees' commitment to long-term services to the Group, attract and retain high calibre individuals for the continuous development, growth and success of the Group. Mr. Ding Ji (who is also a Grantee and executive Director) has abstained from voting so far as the resolution for the approval of the grant of the Options to him was concerned.

The Board is of the view that the Consultant is alike to an independent contractor, the services provided by the Consultant is akin to the business development department of the Group. As to the grant of Options to the Consultants, the Board considers that such non-cash remuneration package is in the interests of the Company, as it enables the Company to retain the Consultant without incurring any cash outflow, while the grant of Options will also provide additional proceeds to the Company upon exercise of the Options by the Consultant.

Furthermore, should the business of the Group grow as a result of the services provided by the Consultant, the grant of Options will serve as an incentive for the Consultant, which is consistent with the purpose of the Share Option Scheme to align the interests of eligible participants with those of the Company and its shareholders.

After the grant of the Options, assuming all the Grantees have accepted such grant, the number of Shares available for future grant under the Share Option Scheme is 1,200,000.

By order of the Board
CT Vision (International) Holdings Limited
Sun Dexin
Executive Director

Hong Kong, 29 January 2026

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Wu Rui, Mr. Guo Jianfeng, Mr. Ding Ji and Mr. Sun Dexin, one non-executive Director, namely Dr. Ho Chun Kit Gregory, and three independent non-executive Directors, namely Dr. Tang Dajie, Dr. Lin Tat Pang and Ms. Liu Zhen.