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Manycore Tech Inc.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00068)

GRANT OF RESTRICTED SHARE UNITS

This announcement is made pursuant to Rule 17.06A of the Listing Rules. On July 1, 2026, the Board announces that the Company granted 1,130,000 RSUs to Eligible Persons (subject to acceptance by the RSU Grantees) in accordance with the terms of the Post-IPO RSU Plan.

Details of Grant of RSUs

A summary of the terms of the RSUs granted is set out below:

Grant Date:	July 1, 2026
Grantees and number of RSUs granted:	1,130,000 RSUs were granted to Eligible Persons under the Post-IPO RSU Plan. To the best knowledge of the Directors, as of the date of this announcement, none of the RSU Grantees is (i) a director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under the Listing Rules; or (iii) a related entity participant or a service provider of the Company with options and awards granted and to be granted in any 12-month period exceeding the 0.1% of the total number of issued Shares (excluding any treasury shares). The above grant would not be subject to approval by the Shareholders in general meeting.
Purchase price of the RSUs granted:	Nil
Closing price of the Shares on the Grant Date:	HK\$11.55 per Share <i>(Note)</i>

Vesting Period of RSUs granted:

The Remuneration Committee may, from time to time while the Post-IPO RSU Plan is in force and subject to all applicable laws, rules and regulations, determine such vesting criteria and conditions or periods for RSUs to vest thereunder. However, the vesting period shall not be less than 12 months from the Grant Date, except where a shorter vesting period may be permitted according to the Post-IPO RSU Plan. In particular, the RSUs may vest by several batches with the first batch to vest within 12 months of the grant date and the last batch to vest later than 12 months after the grant date.

Subject to the satisfaction of the relevant performance targets of the RSU Grantees and the terms of the Post-IPO RSU Plan, the RSUs granted shall vest as follows:

- (i) 228,000 RSUs to 6 employees will follow the vesting schedule of “25% of the total RSUs granted shall vest on each of the first, second, third and fourth anniversary of the Grant Date, respectively”;
- (ii) 312,000 RSUs to 13 employees will follow the vesting schedule of “50% of the total RSUs granted shall vest on the second anniversary of the Grant Date, 25% of the total RSUs granted shall vest on each of the third and fourth anniversary of the Grant Date, respectively”; and
- (iii) 590,000 RSUs to 5 employees will follow the vesting schedule of “50% of the total RSUs granted shall vest on September 30, 2027, and 25% of the total RSUs granted shall vest on each of September 30, 2028 and September 30, 2029, respectively.”

The Remuneration Committee is of the view that the grant of the RSUs to the eligible employees with the aforesaid vesting schedule is marketing competitive and aligns with the purpose of the Post-IPO RSU Plan on the following grounds:

- (i) it serves to reward eligible employees for their outstanding performance in completed projects, recognizing their contributions to the Group;
- (ii) it aids in the retention of high-performing employees by providing long-term incentive alignment, thereby enhancing workforce stability and continuity of leadership and technical expertise; and
- (iii) it forms part of the RSU Grantees’ remuneration package, aligning the interests of employees with Shareholders and enhancing the appeal to quality talent in a competitive market.

Performance target of RSUs granted:

There is no performance target attached to the RSU granted.

Clawback/lapse mechanism for the RSUs granted:	All RSUs granted which are unvested shall automatically lapse under certain circumstances specified in the Post-IPO RSU Plan, such as the RSU Grantee ceasing to be an Eligible Person, the Board making an determination to clawback the RSU if the RSU Grantee commits a breach of confidentiality obligations, or secures a part-time job in an industry or field that competes or is likely to compete, directly or indirectly, with the business of the Group. For details of the circumstances in which RSUs which are unvested shall lapse, please refer to the paragraphs titled (h) “Lapse of RSUs” and “(k) Effect of cessation of employment, dismissal or misconduct” in Appendix IV to the Prospectus.
Arrangement to facilitate the purchase of RSUs:	There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to any RSU Grantee to facilitate the purchase of RSUs under the Post-IPO RSU Plan.

Number of Shares Available for Future Grant

After the grant of the abovementioned RSUs, 168,880,684 Shares will be available for future grants pursuant to the Post-IPO Equity Incentive Plans, out of which 17,001,068 Shares will be available for future grants to service providers within the Plan Limit.

Note: As the Grant Date is a non-trading day, this amount is the closing price on June 30, 2026, being the trading day immediately preceding the Grant Date.

Reasons for the Grant of RSUs

The grant of RSUs is to align the interests of the RSU Grantees with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares, and to encourage and retain the RSU Grantees to make contributions to the long-term growth and profits of the Group.

Definitions

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

Term	Definition
“Board”	the board of Directors
“Business Day(s)”	a day on which banks in Hong Kong are generally open for normal banking business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong
“Company”	Manycore Tech Inc. (formerly known as Exacloud Limited), an exempted company with limited liability incorporated under the laws of the Cayman Islands on July 29, 2013, the Shares of which are listed on the Main Board of the Stock Exchange

“Director(s)”	the directors of our Company, including all executive, non-executive and independent non-executive Directors
“Eligible Person(s)”	any individual, or a corporate entity (as the case may be), being any of (i) an employee participant; and (ii) a service provider, who the Board or its delegate (which shall include the Remuneration Committee) considers, in its sole discretion, to have contributed or will contribute to the Group; however, no individual who is resident in a place where the grant, acceptance or vesting of RSUs pursuant to the Post-IPO RSU Plan is not permitted under the laws and regulations of such place or where, in the view of Board or its delegate (which shall include the Remuneration Committee), compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such individual, shall be entitled to participate in the Post-IPO RSU Plan and such individual shall therefore be excluded from the term Eligible Person
“employee participant(s)”	any person who is an employee (whether full-time or part-time employee) or a director (including any executive director, non-executive director or independent non-executive director) of any member of the Group, including persons who may be granted RSUs under the Post-IPO RSU Plan as an inducement to enter into employment contract with any member of the Group
“Grant Date”	July 1, 2026
“Group”	the Company, its Subsidiaries and the Consolidated Affiliated Entity from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Post-IPO Equity Incentive Plans”	collectively, the Post-IPO RSU Plan and the Post-IPO Share Option Plan
“Post-IPO RSU Plan”	the Post-IPO RSU Plan adopted by the Company on April 1, 2026 and effective on April 17, 2026, the principal terms of which are set out in the section headed “Statutory and General Information – E. Post-IPO Equity Incentive Plans” in Appendix IV to the Prospectus

“Post-IPO Share Option Plan”	the Post-IPO Share Option Plan adopted by the Company on April 1, 2026 and effective on April 17, 2026, the principal terms of which are set out in the section headed “Statutory and General Information – E. Post-IPO Equity Incentive Plans” in Appendix IV to the Prospectus
“Prospectus”	the prospectus of the Company dated April 9, 2026
“Purchase Price”	the purchase price payable for the RSU Shares pursuant to RSUs (if any)
“RSU Grantee(s)”	Eligible Persons who are granted RSUs under the Post-IPO RSU Plan
“RSU(s)”	restricted share unit(s) granted by the Board, which, once vested, may be settled in the form of RSU Shares or the Actual Selling Price of the RSU Shares in cash, as the Board may determine in accordance with the terms of the Post-IPO RSU Plan
“RSU Shares”	the Shares issued and/or otherwise transferred by the Company and/or the trust to the RSU Grantee pursuant to an RSU
“service provider(s)”	any person or corporate entity (other than an employee or a director of any member of the Group) who provides services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Group, taking into account (including but not limited to) the length and nature of the services provided or which are expected to be provided, the terms of engagements (including the hours, places and mode of services), and the business segments and focuses of the Group from time to time
“Share(s)”	ordinary share(s) of US\$0.000025 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Shareholder(s)”	holder(s) of our Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules

“Vesting Period” the period starting from the Grant Date up to the date immediately before the vesting date of the relevant RSUs

“%” per cent

By order of the Board
Manycore Tech Inc.
Mr. Huang Xiaohuang
Chairman of the Board and Executive Director

Hong Kong, July 1, 2026

As at the date of this announcement, the Board of the Company comprises (i) Mr. Huang Xiaohuang, Mr. Chen Hang, Mr. Zhu Hao and Mr. Shen Bei as executive Directors; (ii) Mr. Foo Ji-xun and Mr. Tan Zhiqian as non-executive Directors; and (iii) Ms. Chen Lianqing, Mr. Ge Ke and Mr. Yeung Kwok On as independent non-executive Directors.