SYNAGISTICS LIMITED
獅騰控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2562)
(Warrant Code: 2461)

(1) CHANGE OF DIRECTORS, CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER, AND CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND (2) PROPOSED GRANT OF RSUS PURSUANT TO THE SHARE AWARD SCHEME

(1) CHANGE OF DIRECTORS, CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER, AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

Pursuant to Rule 13.51(2) of the Listing Rules, the Board announces the following changes:

(a) RETIREMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

Reference is made to the announcement of the Company dated April 30, 2026, in relation to, among others, the upcoming retirement of the chairman of the Board.

With effect from July 6, 2026, Mr. Lee Shieh-Peen Clement ("**Mr. Clement Lee**") retired as an executive Director and the chairman of the Board.

Mr. Clement Lee has confirmed that he has no disagreement with the Board and there is no other matter in relation to his retirement that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Clement Lee for his invaluable contributions to the Group during his tenure of office.

(b) APPOINTMENT OF THE CHAIRMAN OF THE BOARD

Following Mr. Clement Lee's retirement, Ms. Tai Ho Yan Olive ("**Ms. Olive Tai**"), an executive Director, has been appointed as the Chairman of the Board with effect from July 6, 2026.

(c) APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Wu Chi Ho John ("**Mr. John Wu**") has been appointed as the Chief Executive Officer and Executive Director with effect from July 6, 2026.

Set out below are the biographical details of Mr. John Wu:

Mr. John Wu, aged 45, has over 20 years of experience in financial planning, analysis and strategic investment across Asia. He possesses extensive expertise in driving profitability, managing complex financial projects and enhancing operational efficiency, and has a proven ability to support executive management in formulating and implementing corporate strategies aligned with business objectives. Mr. John Wu served as the Chief Financial Officer, Vanguard Asia from January 2023 to July 2026 and as the Head of Financial Planning and Analysis, Vanguard Asia from July 2018 to May 2023. During his tenure, he was responsible for overseeing financial strategy, planning and performance management across the region. Prior to joining Vanguard, Mr. John Wu was Vice President, Financial Planning and Analysis at Allianz Global Investors from October 2012 to July 2018. Earlier in his career, he held various positions at Royal Bank of Scotland and J.P. Morgan, where he gained substantial experience in financial management and banking operations.

Mr. John Wu graduated from Macquarie University with a bachelor's degree of Accounting and Commerce in 2004. He is a qualified accountant with Chartered Accountants Australia and New Zealand, a Certified Public Accountant (CPA) with CPA Australia, and a Chartered Accountant with the Hong Kong Institute of Certified Public Accountants (HKICPA).

Mr. John Wu has entered into an employment agreement with the Company and which may be terminated by not less than six months' notice in writing served by either party on the other. Mr. John Wu will hold office until the forthcoming annual general meeting and, being eligible, be subject to re-election at such meeting by the Shareholders. Mr. John Wu is entitled to a monthly salary fee of HK$230,000, a discretionary bonus and other benefits as may be determined by the Board in recognition of his contribution to the Company. The remuneration payable to Mr. John Wu as Chief Executive Officer and executive Director have been determined by the Board with reference to the prevailing market conditions, his job complexity, workload, duties and responsibilities and the Company's remuneration policy. Such remuneration has been recommended by the Remuneration Committee and approved by the Board and will be reviewed by the Remuneration Committee and the Board on an annual basis.

As set out in this announcement, the Board has resolved to grant 450,000 RSUs to Mr. John Wu pursuant to the Share Award Scheme on July 6, 2026.

Save as disclosed above, as at the date of this announcement, Mr. John Wu (i) does not hold any other positions with any members of the Group; (ii) does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interests in the shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. John Wu has confirmed that there is no other information relating to his appointment that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders.

The Board would like to warmly welcome Mr. John Wu to join the Board.

(d) CHANGES OF CHIEF EXECUTIVE OFFICER

With effect from July 6, 2026, Ms. Olive Tai, due to segregation of duties, resigned as the Chief Executive Officer. Ms. Olive Tai will remain as an executive Director and the chairman of the Board. Ms. Olive Tai and the Board have confirmed that they have no disagreement, and there is no other matter in relation to the resignation as the Chief Executive Officer that needs to be brought to the attention of the Shareholders.

Mr. John Wu, an executive Director, has been appointed as the Chief Executive Officer with effect from July 6, 2026. Please refer to the section above for the biographical details of Mr. John Wu.

(e) CHANGES TO THE COMPOSITION OF THE NOMINATION COMMITTEE AND THE REMUNERATION COMMITTEE

In view of the above changes to the composition of the Board, the Board announces the following changes to the composition of the Nomination Committee and the Remuneration Committee with effect from July 6, 2026:

(1) Mr. Clement Lee has ceased to be the chairperson of the Nomination Committee;

(2) Ms. Olive Tai, an executive Director and the chairman of the Board, has ceased to be a member of the Nomination Committee, and has been appointed as the chairperson of the Nomination Committee and a member of the Remuneration Committee; and

(3) Mr. John Wu, an executive Director and the Chief Executive Officer, has been appointed as a member of the Nomination Committee and a member of the Remuneration Committee.

(2) PROPOSED GRANT OF RSUS PURSUANT TO THE SHARE AWARD SCHEME

The Board has resolved to grant 450,000 RSUs to Mr. John Wu pursuant to the Share Award Scheme (the "**Proposed Grant**").

The details of the Proposed Grant are set out below:

Date of Grant:	July 6, 2026
Grantee:	Mr. John Wu, as an inducement to enter into employment contract with the Group
Number of RSUs granted:	A total of 450,000 RSUs to be granted in the following manner:

Name	Position	Number of RSUs to be granted	Approximate percentage of total issued shares of the Company(Note)
Mr. John Wu	Executive Director and the Chief Executive Officer of the Group	450,000	0.097%

Note: Based on the total number of 466,157,315 issued Shares as at the date of this announcement.

Purchase price of the RSUs granted:	Nil
Closing price of the Shares on the Date of Grant:	HK$1.390
Vesting period of the RSUs:	The RSUs shall vest in two tranches as follows:

First tranche	50% on July 6, 2026, being the date of appointment
Second tranche	50% on July 6, 2027, being the date falling on the first anniversary of the date of appointment

The Remuneration Committee and the Board are of the view that the vesting arrangement (including a vesting period of less than 12 months for part of the RSUs granted) is appropriate considering that the Proposed Grant of RSUs to Mr. John Wu can serve as an inducement to enter into employment contract with the Group, and motivate and incentivise him to continuously contribute to the operation, development and strategic growth of the Group. The Remuneration Committee and the Board are of the view that the Proposed Grant of RSUs to Mr. John Wu with the vesting arrangement as designed aligns with the purpose of the Share Award Scheme.

Vesting conditions: Vesting of the RSUs is subject to the following conditions:

1. The relevant grantee remains eligible under the Share Award Scheme and as deemed by the Board.

2. The relevant grantee complies with all of his/her contractual obligations with the Company (including employment contract), as well as all of the Company's internal policies, and the relevant grantee has not breached any laws or regulations.

3. The relevant grantee has not resigned or otherwise terminated his/her employment with the Company.

4. The relevant grantee has not engaged in any other actions that violate the Company's regulations or damage the Company's interests as determined by the Board.

Clawback mechanism: If circumstances occur which, in the reasonable opinion of the Board, justify a reduction to the RSUs, the Board may in its discretion at any time before the RSUs are vested determine that the number of Shares in respect of which the RSUs are granted shall be reduced to such number (including to nil) as the Board considers appropriate in the circumstances.

If circumstances occur which, in the reasonable opinion of the Board, justify a reduction in respect of the Shares that have already been exercised and transferred then the Board may in its discretion determine (acting fairly and reasonably) that the grantee should repay to the Company (whether by redemption or repurchase of relevant Shares, payment of cash proceeds or deductions from or set offs against any amounts owed to the grantee by the relevant member of the Group) an amount equal to the benefit, calculated on an after-tax basis, that the grantee received, provided that the Board may, at its discretion, determine that a lesser amount should be repaid.

The circumstances in which the Board may consider that it is appropriate to exercise its discretion, may, without limitation, include the following:

(i) a material misstatement or restatement in the audited financial accounts of any member of the Group (other than as a result of a change in accounting practice);

(ii) the negligence, fraud or serious misconduct of a grantee which results in or is reasonably likely to result in (a) significant reputational damage to any member of the Group (or to a relevant business unit of any member of the Group); (b) a material adverse effect on the financial position of any member of the Group (or to a relevant business unit of any member of the Group); or (c) a material adverse effect on the business opportunities and prospects for sustained performance or profitability of any member of the Group (or to a relevant business unit of any member of the Group); or

(iii) the grantee being employed or engaged by any member of the Group (or the relevant unit of any member of the Group) that suffers (a) significant reputational damage; (b) a material adverse effect on its financial position; or (c) a material adverse effect on its business opportunities and prospects for sustained performance or profitability.

Performance targets:	There are no performance targets attached to the RSUs granted to Mr. John Wu. In determining the grant of RSUs, the Remuneration Committee has considered the roles and relationships of the grantee within the Group. The purpose of the Share Award Scheme is to, among other things, attract skilled and experienced personnel, to incentivise them to remain with or to continue to provide their services to the Group and to motivate them to strive for and to contribute to the future development and expansion of the Group by providing them with the opportunity to acquire Shares in the Company and therefore aligning their interests with the Group. The value of the RSUs is linked to the future price of the Shares, motivating Mr. John Wu to contribute to the Company's development. Additionally, the vesting period is structured to foster long-term commitment to the Group. In view of the above, the Remuneration Committee considered that the grant of RSUs aligned with the purpose of the Share Award Scheme, serving as a tool to motivate grantees and allow Mr. John Wu to benefit from the improvement of the share performance of the Company. Accordingly, no additional performance target was imposed.
Financial assistance arrangements:	Nil

Listing Rules implications relating to the Proposed Grant

Pursuant to Rule 17.04(1) of the Listing Rules, any grant of options or awards to a director, chief executive or substantial shareholder of a listed issuer, or any of their respective associates, under a scheme of the listed issuer must be approved by the independent non-executive directors of the listed issuer (excluding any independent non-executive director who is the grantee of the options or awards).

The Proposed Grant to Mr. John Wu had been approved by all the independent non-executive Directors. The Proposed Grant was also approved by the Board. No Director is considered to be interested in the Proposed Grant as set out in this announcement and therefore none of them had abstained from voting on the relevant Board resolutions approving the Proposed Grant as set out in this announcement.

Pursuant to Rules 17.04(2) and 17.04(4) of the Listing Rules, where any grant of awards (excluding grant of options) to a Director (other than an independent non-executive director) or chief executive of the Company, or any of their associates, would result in the Shares issued and to be issued in respect of all awards granted (excluding any awards lapsed in accordance with the terms of the scheme) to such person in the 12-month period up to and including the date of such grant, representing in aggregate over 0.1% of the relevant class of Shares in issue (excluding treasury shares), such further grant of awards must be approved by independent shareholders in general meeting whereby such grantee and his/her associates and all core connected persons of the Company must abstain from voting in favour at such general meeting.

Pursuant to Rule 17.03D(1) of the Listing Rules, where any grant of options or awards to a participant would result in the Shares issued and to be issued in respect of all options and awards granted to such person (excluding any options and awards lapsed in accordance with the terms of the scheme) in the 12-month period up to and including the date of such grant representing in aggregate over 1% of the relevant class of shares of the Company (excluding treasury shares) (the "**1% individual limit**"), such grant must be separately approved by shareholders of the Company in general meeting with such participant and his/her close associates (or associates if the participant is a connected person) abstaining from voting. The Company must send a circular to the shareholders.

With effect from July 6, 2026, Mr. John Wu is an executive Director and Chief Executive Officer of the Company, i.e. an Employee Participant. As the Proposed Grant to Mr. John Wu will not represent over 0.1% of the Shares in issue in a 12-month period up to and including the date of such grant, the approval by the independent shareholders of the Company is not required pursuant to Rules 17.04(2) of the Listing Rules in respect of the Proposed Grant to Mr. John Wu. The Proposed Grant to Mr. John Wu would not result in the Shares issued and to be issued in respect of all options and awards granted to such person (excluding any options and awards lapsed in accordance with the terms of the Share Award Scheme) in the 12-month period up to and including the date of such grant representing in aggregate over 1% of the Shares in issue (excluding treasury shares), the approval by the independent shareholders of the Company is not required pursuant to Rule 17.03D (1) of the Listing Rules.

Assuming that all the RSUs granted under the Proposed Grant will be satisfied by the allotment and issue of new Shares, the scheme mandate limit under the Share Award Scheme will be utilised as to 17,647,585 Shares, and the number of Shares available for future grant under the scheme mandate limit of the Share Award Scheme will be 25,768,065 Shares. The number of Shares available for future grant to service providers under the service provider sublimit (within the scheme mandate limit) remains 17,366,260.

Reasons for the Proposed Grant

The Proposed Grant is to align the interests of Mr. John Wu with those of the Group through ownership of Shares. The Proposed Grant also serves as an inducement for Mr. John Wu's joining the Company and incentivises his contribution to the long-term growth and success of the Company.

DEFINITIONS

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

Term	**Definition**
"Board"	the board of Directors
"Chief Executive Officer"	chief executive officer of the Company
"Company"	Synagistics Limited, a company incorporated in the Cayman Islands with limited liability, whose issued shares and warrants are listed on the main board of the Stock Exchange (stock code: 2562; warrant code: 2461)
"Date of Grant"	July 6, 2026
"Directors"	the directors of the Company
"Employee Participants"	an employee or director (including executive and non-executive directors) of the Group
"Nomination Committee"	the nomination committee of the Company
"Remuneration Committee"	the remuneration committee of the Company

"RSU"	a restricted share unit, being a contingent right to receive Shares pursuant to the Share Award Scheme
"Share(s)"	ordinary share(s) in the share capital of the Company, currently with a par value of HK$0.0001 each
"Share Award Scheme"	the share award scheme of the Company adopted on October 25, 2024
"Shareholder(s)"	the shareholders of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

For and on behalf of
SYNAGISTICS LIMITED
TAI Ho Yan Olive
Chairman of the Board

Hong Kong, July 6, 2026

As at the date of this announcement, the Board comprises Ms. Tai Ho Yan Olive and Mr. Wu Chi Ho John as executive Directors, and Mr. Selva Bryan Ratnam, Mr. Andrew Chow Heng Cheong and Mr. Siek Wei Ting as independent non-executive Directors.