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Q TECHNOLOGY (GROUP) COMPANY LIMITED
丘鈦科技(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1478)

GRANT OF SHARE OPTIONS

This announcement is made by Q Technology (Group) Company Limited (The "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

The board (the "**Board**") of directors (the "**Directors**") of the Company hereby announces that on 16 November 2026, the Company granted share options (the "**Share Options**") to 784 eligible participants (the "**Grantees**") to subscribe for a total of 34,882,000 ordinary shares of HK$0.01 each in the share capital of the Company (the "**Shares**") in accordance with the terms and conditions of the share scheme adopted by the Company on 28 June 2024 (the "**Share Scheme**"), subject to acceptance by the Grantees. Details of the Share Options granted are set out as follows:

Date of Grant	:	16 November 2026 (the "**Date of Grant**")
Type of Grantees	:	Employee participants (as defined in the Listing Rules)
Number of the Share Options granted	:	34,882,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
Exercise price of Share Options granted	:	HK$4.227 per Share, representing the highest of: (i) the closing price of HK$3.90 per Share as stated in the daily quotations sheet of the Stock Exchange on the Date of Grant; (ii) the average closing price of approximately HK$4.227 per Share as stated in the Stock Exchange's daily quotations sheets for the five trading days (both dates inclusive) immediately preceding the Date of Grant; and (iii) the nominal value of the Share (being HK$0.01 per Share).

Exercise period and vesting conditions of the Share Options : The Share Options granted shall be divided into two batches. 21,440,000 Share Options ("**Share Options Batch One**") shall be granted to 24 core team members of the Group (including certain executive Directors and their respective associates), and the remaining 13,442,000 Share Options ("**Share Options Batch Two**") shall be granted to 760 key employees of the Group. The respective vesting period, exercise period and corporate performance target of the Share Options Batch One and Share Options Batch Two are as follows:

(i) Share Options Batch One

Tranche	Number of Share Options to be vested per tranche	Vesting Period	Exercise Period	Corporate performance target
First tranche	4,288,000	From Date of Grant to 31 March 2028	1 April 2028 to 31 December 2028	Conditional upon the Group achieving a growth rate of not less than 15% in its audited profit before taxation, excluding government subsidies (the "**audited PBT excluding government subsidies**"), for the year ending 31 December 2027 over the audited PBT excluding government subsidies for the year ending 31 December 2026, all of the first tranche of Share Options Batch One granted will become fully exercisable.

Tranche	Number of Share Options to be vested per tranche	Vesting Period	Exercise Period	Corporate performance target
Second tranche	4,288,000	From Date of Grant to 31 March 2029	1 April 2029 to 31 December 2029	Conditional upon the Group achieving a compound annual growth rate of not less than 15% in its audited PBT excluding government subsidies for the year ending 31 December 2028 over the audited PBT excluding government subsidies for the year ending 31 December 2026, all of the second tranche of Share Options Batch One granted will become fully exercisable.
Third tranche	6,432,000	From Date of Grant to 31 March 2030	1 April 2030 to 31 December 2030	Conditional upon the Group achieving a compound annual growth rate of not less than 15% in its audited PBT excluding government subsidies for the year ending 31 December 2029 over the audited PBT excluding government subsidies for the year ending 31 December 2026, all of the third tranche of Share Options Batch One granted will become fully exercisable.

Tranche	Number of Share Options to be vested per tranche	Vesting Period	Exercise Period	Corporate performance target
Fourth tranche	6,432,000	From Date of Grant to 31 March 2031	1 April 2031 to 31 December 2031	Conditional upon the Group achieving a compound annual growth rate of not less than 15% in its audited PBT excluding government subsidies for the year ending 31 December 2030 over the audited PBT excluding government subsidies for the year ending 31 December 2026, all of the fourth tranche of Share Options Batch One granted will become fully exercisable.

(ii) Share Options Batch Two

Number of Share Options to be vested per tranche	Vesting Period	Exercise Period	Corporate performance target
13,442,000	From Date of Grant to 31 March 2028	1 April 2028 to 31 December 2028	Conditional upon the Group achieving a growth rate of not less than 15% in its audited revenue for the year ending 31 December 2027 over its audited revenue for the year ending 31 December 2026, all of the Share Options Batch Two granted will become fully exercisable.

Each of the above tranches of Share Options will vest and be held for a period of more than 12 months.

Individual performance target and claw-back mechanism	:	During each of the above exercise periods, if the Grantee's performance appraisal results for the calendar year preceding the exercise period is Grade D, the Board may cancel all the Share Options exercisable by the Grantee during such exercise period; if the performance appraisal results of the Grantee for the calendar year preceding the exercise period is Grade C, the Board may cancel part of the Share Options exercisable by the Grantee during the exercise period. If a Grantee ceases to be an eligible participant (including any employee and director of any member of the Group) by reason of resignation or dismissal, material negligence, criminal offence, bankruptcy, or any one or more of these reasons, the Share Options granted to him/her shall lapse and shall not be exercisable (to the extent that they have not been exercised) on the same date or on the date on which a specified period of time expires in accordance with the provisions of the Share Scheme.
Financial assistance	:	The Group has not provided any financial assistance to the Grantee to facilitate the purchase of Shares under the Share Scheme.

As at the Date of Grant, the Company had 1,194,890,725 Shares in issue. Of the 34,882,000 Share Options granted above, 4,698,000 Share Options were granted to the following Grantees who are Directors, chief executives or substantial shareholders of the Company or their respective associates:

Name of the Grantees	**Capacity**	**Type of Share Options**	**Number of Share Options granted**
Mr. Hu Sanmu	Executive Director and chief executive officer	Share Options Batch One	1,250,000
Mr. Fan Fuqiang	Executive Director and joint company secretary	Share Options Batch One	1,250,000
Mr. Wang Jianqiang	Executive director and general manager of a subsidiary of the Company, stepbrother of Mr. He Ningning ("**Mr. He**", an executive Director and a substantial shareholder of the Company)	Share Options Batch One	1,190,000
Ms. He Yujia	Director of Procurement Department of a subsidiary of the Company, sister of Mr. He	Share Options Batch One	1,000,000
Ms. Wang Jue	Internal audit officer of a subsidiary of the Company, stepsister of Mr. He	Share Options Batch Two	8,000
Total:			**4,698,000**

The grant of Share Options to each of Mr. Hu Sanmu, Mr. Fan Fuqiang, Mr. Wang Jianqiang, Ms. He Yujia and Ms. Wang Jue has been approved by all the independent non-executive Directors of the Company pursuant to Rule 17.04(1) of the Listing Rules.

Save as disclosed above, to the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, none of the Grantees is (i) a Director, senior executive or substantial shareholder of the Company, or their respective associates (as defined in the Listing Rules); (ii) a participant with Share Options and awards granted and to be granted during the 12-month period up to and including the Date of Grant in excess of the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a connected entity participant or service provider (as defined in the Listing Rules) with Share Options and awards granted and to be granted in excess of 0.1% of the total share capital in issue within any 12-month period. In addition, the grant of Share Options to each of the associates of the substantial shareholder of the Company would not result in the Shares issued and to be issued in respect of all share options and awards granted to any of them in the 12-month period up to and including the Date of Grant representing in aggregate an amount exceeding the 0.1% limit for the purpose of Rule 17.04(3) of the Listing Rules. None of the grants is subject to the approval of the Shareholders of the Company.

The purpose of the grant of the Share Options is to provide the Grantees with an opportunity to have a personal stake in the Company with a view to achieving the following objectives: (i) recognise and acknowledge the contributions that the Grantees had or may have made to the Group; and (ii) attract, retain the Grantees, and motivate the Grantees to optimise their performance and efficiency to make new contributions for the benefit of the Group. Such contributions are or will be beneficial to the long-term growth of the Group, and are in the interests of the shareholders of the Company.

Upon the grant of the Share Options, the number of Shares available for future grant under the Share Scheme is 70,251,097 Shares.

By Order of the Board
Q Technology (Group) Company Limited
He Ningning
Chairman and Executive Director

Hong Kong, 16 November 2026

As at the date of this announcement, the executive Directors are Mr. He Ningning (chairman), Mr. Hu Sanmu (chief executive officer) and Mr. Fan Fuqiang (joint company secretary); and the independent non-executive Directors are Mr. Chu Chia-Hsiang, Mr. Xiaomin Fu and Ms. Hui Hiu Ching.