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**Hong Kong Technology Venture Company Limited**  
**香港科技探索有限公司**

*(Incorporated in Hong Kong with limited liability under the Companies Ordinance)*  
(Stock Code: 1137)

**GRANT OF SHARE OPTIONS**  
**UNDER THE 2020 SHARE OPTION SCHEME**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

The board of directors (“**Board**”) of Hong Kong Technology Venture Company Limited (“**Company**”) and together with its subsidiaries, (“**Group**”) hereby announces that on 26 January 2024, the Company has conditionally granted a total of 15,000,000 share options (“**Share Options**”) to subscribe for ordinary shares of the Company (“**Shares**”) to the following eligible participants (“**Grantee(s)**”) under the share option scheme adopted by the Company on 2 June 2020 (“**2020 Share Option Scheme**”), subject to the Independent Shareholders’ Approval (as defined below) (“**Grant**”).

<b>Name</b>	<b>Position</b>	<b>Number of Share Options granted</b>
Cheung Chi Kin, Paul (“ <b>Mr. Cheung</b> ”)	Chairman, Executive Director and a Substantial Shareholder	5,000,000
Wong Wai Kay, Ricky (“ <b>Mr. Wong</b> ”)	Vice Chairman, Executive Director, Group Chief Executive Officer and a Substantial Shareholder	10,000,000

Details of the Share Options are set out below:

Date of grant	: 26 January 2024 (“ <b>Date of Grant</b> ”)
Number of Share Options	: 15,000,000
Exercise price	: HK\$2.050 per Share, which represents the highest of:- <ul style="list-style-type: none"> <li>(i) the closing price of the Shares, being HK\$2.050, as stated in the daily quotation sheets of the Stock Exchange on the Date of Grant; and</li> <li>(ii) the average closing price of the Shares, being HK\$2.016, as stated in the daily quotation sheets of the Stock Exchange for the 5 business days immediately preceding the Date of Grant.</li> </ul>
Closing price of the Shares on the Date of Grant	: HK\$2.050 per Share
Validity period	: 10 years starting from 26 January 2024 to 25 January 2034 (both days inclusive).
Vesting period	: 26 January 2024 to 25 January 2025
Performance target and clawback mechanism	: There is no performance target nor clawback mechanism attached to the Share Options.

The purpose of the 2020 Share Option Scheme is to motivate and retain the Grantees by allowing them to enjoy the results of the Group attained through their efforts and contributions to the Group.

Having considered that (i) the Grantees are the executive director of the Company who will contribute directly to the overall business performance, sustainable development and/or good corporate governance of the Group; and (ii) the Share Options are subject to certain vesting conditions and terms of the 2020 Share Option Scheme, which already covers situations where the Share Options will lapse

in the event that the Grantees cease to be eligible participants of the Group, the remuneration committee of the Company and the Board believe that without additional performance target and clawback mechanism, the grant of the Share Options could align the interests of the Grantees with that of the Company and the Shareholders, provide incentive to the Grantees to devote to long-term success and growth of the Company, and reinforce their commitment to long term services of the Company, which is in line with the purpose of the 2020 Share Option Scheme.

Financial assistance : The Group has not provided any financial assistance to the Grantees to facilitate the purchase of Shares under the 2020 Share Option Scheme.

The number of Shares available for grant in the future under the 2020 Share Option Scheme upon the Grant is 75,422,564.

Pursuant to Rule 17.04(1) of the Listing Rules, as the Grant is to the Grantees who are director and/or chief executive and/or substantial shareholder of the Company, the Grant shall be approved by independent non-executive directors of the Company (“INEDs”). The INEDs have approved such Grant.

Pursuant to Rule 17.04(3) of the Listing Rules, as the Grant to the Grantees each of whom is a substantial shareholder of the Company would result in the total number of Shares in issue and to be issued under all share options and awards granted (excluding share options or awards lapsed under the terms of the relevant share schemes) to each of the Grantee in the 12-month period up to the Date of Grant representing in aggregate 0.1% of the relevant class of the Shares in issue, the Grant shall be approved by the independent shareholders of the Company (“**Independent Shareholders’ Approval**”) in general meeting in the manner described in Rule 17.04(4).

A circular containing, among other things, (i) the details of the Grant; and (ii) a notice of the general meeting will be despatched to the shareholders of the Company under the Listing Rules in due course.

By Order of the Board  
**Hong Kong Technology Venture Company Limited**  
**Cheung Chi Kin, Paul**  
*Chairman*

Hong Kong, 26 January 2024

*As at the date of this announcement, the Board comprises:*

*Executive Directors:*

*Mr. Cheung Chi Kin, Paul (Chairman)*

*Mr. Wong Wai Kay, Ricky (Vice Chairman and Group Chief Executive Officer)*

*Ms. Wong Nga Lai, Alice (Group Chief Financial Officer and Company Secretary)*

*Mr. Lau Chi Kong (Chief Executive Officer (International Business))*

*Ms. Zhou Huijing (Chief Executive Officer (Hong Kong))*

*Independent Non-executive Directors:*

*Mr. Lee Hon Ying, John*

*Mr. Peh Jefferson Tun Lu*

*Mr. Mak Wing Sum, Alvin*

*Mr. Ann Yu Chiu Andy*