

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **Novacon Technology Group Limited**

**連成科技集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 8635)

### **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of Novacon Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that on 3 November 2020, the Company has offered to grant to certain eligible participants (the “**Grantee(s)**”), subject to acceptance by such Grantees, a total of 1,600,000 share options (the “**Share Option(s)**”) which will entitle the Grantees to subscribe for a total number of 1,600,000 ordinary shares of nominal value of HK\$0.01 each (the “**Share(s)**”) in the share capital of the Company under the share option scheme adopted by the Company on 29 March 2019, details of which can be found in the prospectus of the Company dated 15 April 2019.

Details of the Share Options granted are as follows:

Date of grant	:	3 November 2020 (the “ <b>Date of Grant</b> ”)
Number of Grantees	:	2
Exercise price of Share Options granted	:	HK\$0.095 to subscribe for one Share, representing the highest of (i) the closing price of HK\$0.095 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the Date of Grant, (ii) the average closing price of the Shares of HK\$0.092 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant, and (iii) the nominal value of each Share, which is HK\$0.01.
Total number of Share Options granted	:	1,600,000 Share Options (each Share Option shall entitle the holder to subscribe for one Share)

- Validity period of Share Options : The validity period of the Share Options shall be ten years from 3 November 2020, being the Date of Grant, to 2 November 2030 (both dates inclusive). The Share Options shall lapse at the expiry of the validity period.
- Exercise period of Share Options : For each Grantee:
- 50% of the Share Options granted shall be exercisable from 3 November 2021, being the first anniversary date of the Date of Grant, to 2 November 2030 (both dates inclusive); and
  - the remaining 50% of the Share Options granted shall be exercisable on from 3 November 2022, being the second anniversary date of the Date of Grant, to 2 November 2030 (both dates inclusive).

Among the 1,600,000 Share Options granted above, 800,000 Share Options were granted to a Grantee who is a Director (the “**Connected Grantee**”), details of which are as follows:

<b>Grantee</b>	<b>Position</b>	<b>Number of Share Options Granted</b>
<i>Connected Grantee</i>		
Mr. Wong Wing Hoi	Executive Director	800,000
<b>Total of Share Options granted to Connected Grantee</b>		<b>800,000</b>

The grant of Share Options to the above Connected Grantee has been approved by the independent non-executive Directors in accordance with Rule 23.04(1) of the GEM Listing Rules.

Other than the 800,000 Share Options granted to the above Connected Grantee, the remaining 800,000 Share Options were granted to an employee of the Group.

Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the GEM Listing Rules) of any of them.

By order of the Board  
**Novacon Technology Group Limited**  
**Wei Ming**  
*Chairman and non-executive Director*

Hong Kong, 3 November 2020

*As at the date of this announcement, the Board comprises Mr. Chung Chau Kan as an executive Director and the chief executive officer and Mr. Wong Wing Hoi as an executive Director; Mr. Wei Ming as the chairman of the Board and a non-executive Director; and Mr. Moo Kai Pong, Mr. Lo Chi Wang and Mr. Wu Kin San Alfred as the independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page on the GEM website at <http://www.hkgem.com> for at least 7 days from the day of its publication. This announcement will also be published on the Company’s website at [www.novacontechgroup.com](http://www.novacontechgroup.com).*