
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Cybernaut International Holdings Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular 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 circular misleading.



賽伯樂國際控股

CYBERNAUT INTERNATIONAL HOLDINGS COMPANY LIMITED

賽伯樂國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1020)

**PROPOSAL FOR ADOPTION OF NEW SHARE OPTION SCHEME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice of the extraordinary general meeting of Cybernaut International Holdings Company Limited to be held at Unit 1002, Capital Centre, 151 Gloucester Road, Wanchai, Hong Kong on 24 September 2021 at 11:00 a.m. is set out on pages 16 to 17 of this circular. If you are unable to attend the meeting, please complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event no later than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person if you so wish.

3 September 2021

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DEFINITIONS

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

“2010 Share Option Scheme”	the share option scheme adopted by the Company on 7 June 2010
“associate(s)”	has the meaning ascribed to it in the Listing Rules
“Board”	the board of directors of the Company (and, where appropriate, includes any committee or delegate of the Board appointed by the Board to perform any of its functions)
“close associate(s)”	has the meaning ascribed to it in the Listing Rules
“Company”	Cybernaut International Holdings Company Limited, a company incorporated under the laws of the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“connected person”	has the meaning ascribed thereto in the Listing Rules
“core connected person”	has the meaning ascribed thereto in the Listing Rules
“Directors”	The directors of the Company and each a “director”
“EGM”	the extraordinary general meeting of the Company to be convened to consider and, if thought fit, approve the adoption of the New Share Option Scheme
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	27 August 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited

DEFINITIONS

“New Share Option Scheme”	the new share option scheme proposed to be adopted by the Company at the EGM, a summary of the principal terms of which is set out in the Appendix to this circular
“Option”	a right granted to the Participant to subscribe for Shares pursuant to the terms of the New Share Option Scheme
“Participant(s)”	(a) any full-time or part-time employee of any member of the Group; (b) any director (including executive, non-executive or independent non-executive directors) of any member of the Group; or (c) any consultant, adviser, distributor, contractor, supplier, agent, customer, business partner or service provider of any member of the Group, to be determined at the absolute discretion of the Board
“Share(s)”	ordinary shares of HK\$0.10 each in the share capital of the Company (or of such other nominal amount as shall result from a subdivision, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Shareholder(s)”	the holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

LETTER FROM THE BOARD



賽伯樂國際控股

CYBERNAUT INTERNATIONAL HOLDINGS COMPANY LIMITED

賽伯樂國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1020)

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Mr. Tong Yiu On
Mr. Li Yik Sang
Mr. Cao Ke

Principal place of business

in Hong Kong:
Unit 1002
Capital Centre
151 Gloucester Road
Wanchai, Hong Kong

3 September 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSAL FOR ADOPTION OF NEW SHARE OPTION SCHEME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information on the resolution regarding the proposed adoption of the New Share Option Scheme to be proposed at the EGM and to set out the notice of EGM.

ADOPTION OF NEW SHARE OPTION SCHEME

The 2010 Share Option Scheme had a term of 10 years and expired on 6 June 2020. As at the Latest Practicable Date the Company has no valid share option schemes of its own.

LETTER FROM THE BOARD

The Directors propose to adopt the New Share Option Scheme. Adoption of the New Share Option Scheme is conditional upon (i) the passing of the ordinary resolution by the Shareholders at the EGM to approve and adopt the New Share Option Scheme and to authorise the Board to grant Options under the New Share Option Scheme and to allot and issue Shares pursuant to the exercise of any Options; and (ii) the Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares which may fall to be issued pursuant to the exercise of any Options.

The purpose of the New Share Option Scheme is to enable the Company to grant Options to the Participants as incentives or rewards for their contributions to the Group.

By offering Options to the Participants, their interests are aligned with the long-term development of the Group as they may also enjoy any potential upside from increasing value of the Group. The New Share Option Scheme motivates employees and directors to stay in the Group and strive for the benefit of the Group as well as themselves. It also aims to foster long-term cooperation with business associates and other stakeholders by granting them an equity interest to share in any future growth of the Group and providing them with an incentive to serve and contribute to the smooth operation of the Group.

The eligibility of those external parties other than employees and directors of the Group will be determined by the Board considering the potential and/or actual contribution of these individual parties to the operation and business of the Group. The Directors consider that the inclusion of business associates and stakeholders other than employees and directors of the Group as eligible participants is appropriate as the successful development of the Group could not be achieved by the directors and employees of the Group alone and will also depend on the cooperation of the business associates and other stakeholders of the Group, which all play an important role in the business of the Group. Given that the success of the Group requires the cooperation and contribution from such parties, it is important that the Group is able to maintain a long term and sustainable relationship with them. In respect of any consultant, adviser, distributor, contractor, supplier, agent or service provider of any member of the Group, the Company will assess the importance and value of the goods or services provided to the Group. The Company may consider granting Options to such participants to provide incentives for the supply of reliable and high quality goods or services on a long term basis which will benefit the Group. In respect of any customer of any member of the Group, the Company will assess the value of the goods or services purchased from the Group. The Company may consider granting Options to such participants to provide incentives for the continue support of the Group's products and services and to align the interest of the customers with the future prospects of the Group. In respect of business partners of any member of the Group, the Company will assess the nature of the business cooperation with the Group. The Company may grant Options to such participants to facilitate a long term relationship with such partners which will benefit the Group by way of thriving and long term business cooperations.

The purpose of including participants other than employees and directors of the Group in the New Share Option Scheme is to give more flexibility to the Company to incentivise and reward such persons who are expected to have a long term relationship with the Group so that

LETTER FROM THE BOARD

they may participate in the growth of the Group and will continue to contribute to the benefit of the Group. As at the Latest Practicable Date, the Company has no plan to grant any Options under the New Share Option Scheme.

The Directors believe that the authority given to the Directors under the New Share Option Scheme to specify any minimum holding period and/or performance targets as conditions in any Option granted and the requirement for a minimum subscription price as well as the authority to select the appropriate Participants as prescribed by the rules of the New Share Option Scheme will serve to protect the value of the Company as well as to achieve the purposes of the New Share Option Scheme. The Board will consider all circumstances including the exercise price, the reason for granting the Options and the capacity of the grantee and on a case by case basis in determining whether to impose a performance target for the Options. The Board may not consider imposing a performance target to be necessary if, for example, the exercise price is set at a large premium to the market price of the Shares as the premium in share price will represent the corresponding expected growth in the performance of the Company.

The Directors consider it inappropriate to state the value of all options that can be granted pursuant to the New Share Option Scheme as if they had been granted at the Latest Practicable Date because a number of variables crucial for the calculation cannot be determined. Such variables include the exercise price, exercise period, any conditions which the Options are subject to and other relevant variables. The Directors believe that any statement regarding the value of the options based on a large number of assumptions will not be meaningful to the Shareholders.

The New Share Option Scheme has no trustees and it will be subject to the administration of the Directors.

As at the Latest Practicable Date, the total number of Shares in issue was 3,975,448,005. Application will be made to the Stock Exchange for the approval of the listing of, and permission to deal in, 397,544,800 new Shares which may fall to be issued pursuant to the exercise of any Options to be granted under the New Share Option Scheme, being 10% of the total number of Shares in issue as at the date of the EGM assuming that there being no further issue or repurchase of Shares between the Latest Practicable Date and the date of the EGM. As at the Latest Practicable Date, there were 120,000,000 outstanding options granted under the 2010 Share Option Scheme and up to 120,000,000 new Shares may be issued upon full exercise of such options, representing approximately 3.01% of the total number of Shares in issue. Therefore the maximum number of Shares which may fall to be issued upon exercise of the Options to be granted under the New Share Option Scheme and the outstanding options granted under the 2010 Share Option Scheme will be 517,544,800 Shares, representing approximately 13.01% of the total number of Shares in issue, which will not exceed the 30% limit under Note 2 to Rule 17.03(3) of the Listing Rules.

A summary of the principal terms of the New Share Option Scheme is set out in the Appendix to this circular.

LETTER FROM THE BOARD

EXTRAORDINARY GENERAL MEETING

The notice convening the EGM is set out on pages 16 to 17 of this circular. All resolutions proposed at the EGM will be voted on by poll. A form of proxy for use at the EGM is enclosed. If you are unable to attend the meeting, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time scheduled for the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending or voting in person at the EGM or any adjourned meeting thereof should you so wish, and in such case, the form of proxy submitted by you shall be deemed to be revoked.

CLOSURE OF THE REGISTER OF MEMBERS

For determining the qualification for attending the EGM, the register of members of the Company will be closed from 20 September 2021 to 24 September 2021 (both dates inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 17 September 2021.

DOCUMENT AVAILABLE FOR INSPECTION

A copy of the rules of the New Share Option Scheme will be available for inspection at the Company's principal place of business at Unit 1002, Capital Centre, 151 Gloucester Road, Wanchai, Hong Kong during normal business hours for a period of 14 days immediately preceding the date of the EGM and at the EGM.

RECOMMENDATION

The Directors consider that the adoption of the New Share Option Scheme is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the ordinary resolution to be proposed at the EGM approving the adoption of the New Share Option Scheme.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the ordinary resolution to be proposed at the EGM approving the adoption of the New Share Option Scheme.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 circular 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 circular misleading.

By Order of the Board of
Cybernaut International Holdings Company Limited
Zhu Min
Chairman

The following is a summary of the principal terms of the New Share Option Scheme to be approved at the EGM:

(I) PURPOSE OF THE NEW SHARE OPTION SCHEME

The purpose of the New Share Option Scheme is to enable the Company to grant Options to the Participants as incentives or rewards for their contributions to the Group.

(II) WHO MAY JOIN AND BASIS OF ELIGIBILITY

The Board may, at its absolute discretion and on such terms as it may think fit, grant (a) any full-time or part-time employee of any member of the Group; (b) any director (including executive, non-executive or independent non-executive directors) of any member of the Group; or (c) any consultant, adviser, distributor, contractor, supplier, agent, customer, business partner or service provider of any member of the Group, options to subscribe at a price calculated in accordance with paragraph (iii) below for such number of Shares as it may determine in accordance with the terms of the New Share Option Scheme. The basis of eligibility of any participant to the grant of any option shall be determined by the Board (or as the case may be, the independent non-executive Directors) from time to time on the basis of his contribution or potential contribution to the development and growth of the Group.

(III) PRICE OF SHARES

The subscription price of a Share in respect of any particular option granted under the New Share Option Scheme shall be a price solely determined by the Board and notified to a participant and shall be at least the higher of: (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option, which must be a business day; (ii) the average of the closing prices of the Shares as stated in the Stock Exchange's daily quotations sheets for the 5 business days immediately preceding the date of grant of the option; and (iii) the nominal value of a Share on the date of grant of the option.

(IV) GRANT OF OPTIONS AND ACCEPTANCE OF OFFERS

An offer for the grant of options must be accepted within 21 days inclusive of the day on which such offer was made. The amount payable by the grantee of an option to the Company on acceptance of the offer for the grant of an option is HK\$1.00.

(V) MAXIMUM NUMBER OF SHARES

- (aa) subject to sub-paragraph (bb) and (cc) below, the maximum number of Shares issuable upon exercise of all options to be granted under the New Share Option Scheme and any other share option schemes of the Company as from the date of adoption of the New Share Option Scheme (excluding, for this purpose, Shares issuable upon exercise of options which have been granted but which have lapsed in accordance with the terms of the New Share Option Scheme or any other share option schemes of the Company) must not in aggregate exceed 10% of all the Shares in issue as at the Adoption Date.

- (bb) The 10% limit as mentioned above may be refreshed by obtaining approval of the Shareholders in general meeting provided that the total number of Shares which may be issued upon exercise of all options to be granted under the New Share Option Scheme and any other share option schemes of the Company must not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit. Options previously granted under the New Share Option Scheme and any other share option schemes of the Company (including those outstanding, cancelled or lapsed in accordance with the terms of the New Share Option Scheme or any other share option schemes of the Company) will not be counted for the purpose of calculating the refreshed 10% limit. A circular must be sent to the Shareholders containing the information as required under the Listing Rules in this regard.
- (cc) the Company may seek separate approval of the Shareholders in general meeting for granting options beyond the 10% limit provided the options in excess of the 10% limit are granted only to grantees specifically identified by the Company before such approval is sought. In such event, the Company must send a circular to the Shareholders containing a generic description of such grantees, the number and terms of such options to be granted and the purpose of granting options to them with an explanation as to how the terms of the options will serve such purpose, such other information required under the Listing Rules.
- (dd) The aggregate number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the New Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the Shares in issue from time to time. No options may be granted under the New Share Option Scheme or any other share option schemes of the Company (or its subsidiary), if this will result in such 30% limit being exceeded.
- (ee) If the Company (or its subsidiary) conducts a share consolidation or subdivision after the 10% limit has been approved in general meeting, the maximum number of Shares that may be issued upon exercise of all options to be granted under all of the schemes of the Company (or its subsidiary) under the 10% limit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same.

(VI) MAXIMUM ENTITLEMENT OF EACH PARTICIPANT

The total number of Shares issued and to be issued upon exercise of options granted to any participant (including both exercised and outstanding options) under the New Share Option Scheme, in any 12-month period up to the date of grant shall not exceed 1% of the Shares in issue. Any further grant of options in excess of such limit must be separately approved by Shareholders in general meeting with such grantee and his close associates (or his associates if the grantee is a connected person) abstaining from voting. In such event, the Company must send a circular to the Shareholders containing the identity of the grantee, the number and terms

of the options to be granted (and options previously granted to such grantee), and all other information required under the Listing Rules. The number and terms (including the subscription price) of the options to be granted must be fixed before the approval of the Shareholders and the date of the Board meeting proposing such further grant should be taken as the date of grant for the purpose of calculating the subscription price.

(VII) GRANT OF OPTIONS TO CERTAIN CONNECTED PERSONS

- (aa) Any grant of an option to a Director, chief executive or substantial shareholder of the Company (or any of their respective associates) must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the option).

- (bb) Where any grant of options to a substantial Shareholder or an independent non-executive Director (or any of their respective associates) will result in the total number of Shares issued and to be issued upon exercise of all options already granted and to be granted to such person under the New Share Option Scheme and any other share option schemes of the Company (including options exercised, cancelled and outstanding) in any 12-month period up to and including the date of grant: (i) representing in aggregate over 0.1% of the Shares in issue; and (ii) having an aggregate value, based on the closing price of the Shares at the date of each grant, in excess of HK\$5 million, such further grant of options is required to be approved by Shareholders at a general meeting of the Company, with voting to be taken by way of poll. The Company shall send a circular to the Shareholders containing all information as required under the Listing Rules in this regard. The grantee, his associates and all core connected persons of the Company shall abstain from voting in favour at such general meeting. Any change in the terms of an option granted to a substantial shareholder or an independent non-executive Director or any of their respective associates is also required to be approved by Shareholders in the aforesaid manner.

(VIII) RESTRICTIONS ON THE TIMES OF GRANT OF OPTIONS

A grant of Options may not be made after inside information has come to the Company's knowledge until it has announced the information. In particular, during the period commencing one month immediately before the earlier of: (a) the date of the meeting of the Board (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (b) the deadline for the Company to publish an announcement for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement, no Option may be granted. No Option may be granted during any period of delay in publishing a results announcement.

(IX) TIME OF EXERCISE OF OPTION

An option may be exercised in accordance with the terms of the New Share Option Scheme at any time during a period as the Board may determine which shall not exceed ten years from the date of grant subject to the provisions of early termination thereof.

(X) PERFORMANCE TARGETS

Save as determined by the Board and provided in the offer of the grant of the relevant options, there is no performance target which must be achieved before any of the options can be exercised.

(XI) RANKING OF SHARES

The Shares to be allotted upon the exercise of an option will be subject to all the provisions of the Articles for the time being in force and will rank *pari passu* in all respects with the fully paid Shares in issue on the date of allotment and accordingly will entitle the holders to participate in all dividends or other distributions paid or made after the date of allotment other than any dividend or other distribution previously declared or recommended or resolved to be paid or made with respect to a record date which shall be on or before the date of allotment, save that the Shares allotted upon the exercise of any option shall not carry any voting rights until the name of the grantee has been duly entered on the register of members of the Company as the holder thereof.

(XII) RIGHTS ARE PERSONAL TO GRANTEE

An option shall not be transferable or assignable and shall be personal to the grantee of the option.

(XIII) RIGHTS ON CESSATION OF EMPLOYMENT BY DEATH

In the event of the death of the grantee (provided that none of the events which would be a ground for termination of employment referred to in (XIV) below arises within a period of 3 years prior to the death, in the case the grantee is an employee at the date of grant), the legal personal representative(s) of the grantee may exercise the option up to the grantee's entitlement (to the extent which has become exercisable and not already exercised) within a period of 12 months following his death provided that where any of the events referred to in (XVII), (XVIII) and (XIX) occurs prior to his death or within such period of 6 months following his death, then his personal representative(s) may so exercise the option within such of the various periods respectively set out therein.

(XIV) RIGHTS ON CESSATION OF EMPLOYMENT BY DISMISSAL

In the event that the grantee is an employee of the Group at the date of grant and he subsequently ceases to be an employee of the Group on any one or more of the grounds that he has been guilty of serious misconduct, or has committed an act of bankruptcy or has become

insolvent or has made any arrangement or composition with his creditors generally, or has been convicted of any criminal offence involving his integrity or honesty or (if so determined by the Board) on any other ground on which an employer would be entitled to terminate his employment at common law or pursuant to any applicable laws or under the grantee's service contract with the Group, his option shall lapse automatically (to the extent not already exercised) on the date of cessation of his employment with our Group.

(XV) RIGHTS ON CESSATION OF EMPLOYMENT FOR OTHER REASONS

In the event that the grantee is an employee of the Group at the date of grant and he subsequently ceases to be an employee of the Group for any reason other than his death or the termination of his employment on one or more of the grounds specified in (XIV) above, the option (to the extent not already exercised) shall lapse on the expiry of 3 months after the date of cessation of such employment (which date will be the last actual working day with the Company or the relevant member of the Group whether salary is paid in lieu of notice or not).

(XVI) EFFECTS OF ALTERATIONS TO SHARE CAPITAL

In the event of any alteration in the capital structure of the Company whilst any option remains exercisable, whether by way of capitalisation issue, rights issue, consolidation, subdivision or reduction of the share capital of the Company (other than an issue of Shares as consideration in respect of a transaction to which any member of the Group is a party), such corresponding adjustments (if any) shall be made in the number of Shares subject to the option so far as unexercised; and/or the subscription prices, as the auditors of or independent financial adviser to the Company shall certify or confirm in writing (as the case may be) to the Board to be in their opinion fair and reasonable in compliance with the relevant provisions of the Listing Rules, or any guideline or supplemental guideline issued by the Stock Exchange from time to time (no such certification is required in case of adjustment made on a capitalisation issue), provided that any alteration shall give a grantee the same proportion of the issued share capital of the Company as that to which he was previously entitled, but no adjustment shall be made to the effect of which would be to enable a Share to be issued at less than its nominal value.

(XVII) RIGHTS ON A GENERAL OFFER

In the event of a general offer (whether by way of takeover offer or scheme of arrangement or otherwise in like manner) being made to all the Shareholders (or all such holders other than the offeror and/or any persons controlled by the offeror and/or any person acting in association or concert with the offeror) and such offer becoming or being declared unconditional, the grantee (or, as the case may be, his legal personal representative(s)) shall be entitled to exercise the option in full (to the extent not already exercised) at any time within 1 month after the date on which the offer becomes or is declared unconditional.

(XVIII) RIGHTS ON WINDING-UP

In the event a notice is given by the Company to the members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall on the same date as or soon after it despatches such notice to each member of the Company give notice thereof to all grantees and thereupon, each grantee (or, as the case may be, his legal personal representative(s)) shall be entitled to exercise all or any of his options at any time not later than 2 business days prior to the proposed general meeting of the Company by giving notice in writing to the Company, accompanied by a remittance for the full amount of the aggregate subscription price for the Shares in respect of which the notice is given whereupon the Company shall as soon as possible and, in any event, no later than the business day immediately prior to the date of the proposed general meeting referred to above, allot the relevant Shares to the grantee credited as fully paid.

(XIX) RIGHTS ON COMPROMISE OR ARRANGEMENT

In the event of a compromise or arrangement between the Company and the Shareholders or the creditors of the Company being proposed in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies pursuant to the Companies Law, the Company shall give notice thereof to all the grantees (or, as the case may be, their legal personal representatives) on the same day as it gives notice of the meeting to the Shareholders or the creditors to consider such a compromise or arrangement and the options (to the extent not already exercised) shall become exercisable in whole or in part on such date not later than 2 business days prior to the date of the general meeting directed to be convened by the court for the purposes of considering such compromise or arrangement (“Suspension Date”), by giving notice in writing to the Company accompanied by a remittance for the full amount of the aggregate subscription price for the Shares in respect of which the notice is given whereupon the Company shall as soon as practicable and, in any event, no later than 3:00 p.m. on the business day immediately prior to the date of the proposed general meeting, allot and issue the relevant Shares to the grantee credited as fully paid. With effect from the Suspension Date, the rights of all grantees to exercise their respective options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all options shall, to the extent that they have not been exercised, lapse and determine. The Board shall endeavour to procure that the Shares issued as a result of the exercise of options hereunder shall for the purposes of such compromise or arrangement form part of the issued share capital of the Company on the effective date thereof and that such Shares shall in all respects be subject to such compromise or arrangement. If for any reason such compromise or arrangement is not approved by the court (whether upon the terms presented to the court or upon any other terms as may be approved by such court), the rights of grantees to exercise their respective options shall with effect from the date of the making of the order by the court be restored in full but only up to the extent not already exercised and shall thereupon become exercisable (but subject to the other terms of the New Share Option Scheme) as if such compromise or arrangement had not been proposed by the Company and no claim shall lie against the

Company or any of its officers for any loss or damage sustained by any grantee as a result of such proposal, unless any such loss or damage shall have been caused by the act, neglect, fraud or willful default on the part of the Company or any of its officers.

(XX) LAPSE OF OPTIONS

An option shall lapse automatically on the earliest of:

- (aa) the expiry of the period referred to in paragraph (IX) above;
- (bb) the date on which the Board exercises the Company's right to cancel, revoke or terminate the option on the ground that the grantee commits a breach of paragraph (XII);
- (cc) the expiry of the relevant period or the occurrence of the relevant event referred to in paragraphs (XIII), (XV), (XVII), (XVIII) or (XIX) above;
- (dd) subject to paragraph (XVIII) above, the date of the commencement of the winding-up of the Company;
- (ee) the occurrence of any act of bankruptcy, insolvency or entering into of any arrangements or compositions with his creditors generally by the grantee, or conviction of the grantee of any criminal offence involving his integrity or honesty; or
- (ff) subject to the compromise or arrangement as referred to in paragraph (XIX) become effective, the date on which such compromise or arrangement becomes effective.

(XXI) CANCELLATION OF OPTIONS GRANTED BUT NOT YET EXERCISED

Any cancellation of options granted but not exercised may be effected on such terms as may be agreed with the relevant grantee, as the Board may in its absolute discretion sees fit and in manner that complies with all applicable legal requirements for such cancellation. Where the Company cancels Options and issues new ones to the same Option holder, the issue of such new Options may only be made with available unissued Options (excluding the cancelled Options) within the limit approved by Shareholders as mentioned in note (1) to Rule 17.03(3) of the Listing Rules.

(XXII) PERIOD OF THE NEW SHARE OPTION SCHEME

The New Share Option Scheme will remain in force for a period of ten years commencing on the date on the Adoption Date and shall expire at the close of business on the business day immediately preceding the tenth anniversary thereof unless terminated earlier by the Shareholders in general meeting.

(XXIII) ALTERATION TO THE NEW SHARE OPTION SCHEME

- (aa) The New Share Option Scheme may be altered in any respect by resolution of the Board except that alterations of the provisions of the New Share Option Scheme which alters to the advantage of the grantees of the options relating to matters governed by Rule 17.03 of the Listing Rules shall not be made except with the prior approval of the Shareholders in general meeting.
- (bb) Any amendment to any terms of the New Share Option Scheme which are of a material nature or any change to the terms of options granted, or any change to the authority of the Board in respect of alteration of the New Share Option Scheme must be approved by Shareholders in general meeting except where the alterations take effect automatically under the existing terms of the New Share Option Scheme.
- (cc) Any amendment to any terms of the New Share Option Scheme or the options granted shall comply with the relevant requirements of the Listing Rules or any guidelines issued by the Stock Exchange from time to time.

(XXIV) TERMINATION TO THE NEW SHARE OPTION SCHEME

The Company by resolution in general meeting or the Board may at any time terminate the operation of the New Share Option Scheme and in such event no further options will be offered but options granted prior to such termination shall continue to be valid and exercisable in accordance with provisions of the New Share Option Scheme.

(XXV) CONDITIONS OF THE NEW SHARE OPTION SCHEME

The New Share Option Scheme is conditional on the Listing Division of the Stock Exchange granting the listing of, and permission to deal in the Shares may be issued pursuant to the exercise of any options which may be granted under the New Share Option Scheme.

NOTICE OF EGM



賽伯樂國際控股

CYBERNAUT INTERNATIONAL HOLDINGS COMPANY LIMITED

賽伯樂國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1020)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (“EGM”) of Cybernaut International Holdings Company Limited (“**Company**”) will be held at Unit 1002, Capital Centre, 151 Gloucester Road, Wanchai, Hong Kong on Friday, 24 September 2021 at 11:00 a.m. for the purposes of considering and, if thought fit, passing the following resolution of the Company as an ordinary resolution:

ORDINARY RESOLUTION

“THAT subject to the granting by the Listing Committee of the Stock Exchange of the listing of and permission to deal in the Shares to be issued and allotted by the Company under the proposed share option scheme of the Company (the “**New Share Option Scheme**”, a copy of which has been produced to the meeting marked ‘A’ and initialed by the chairman of the meeting for the purpose of identification):

- (a) the New Share Option Scheme be and is hereby approved and adopted as the Company’s share option scheme and the Directors of the Company be and are hereby authorized to take all such steps as they may deem necessary, desirable or expedient to carry into effect, waive or amend the New Share Option Scheme subject to the terms of the New Share Option Scheme and the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time); and
- (b) the Directors of the Company be and are hereby authorised to grant options to subscribe for Shares in accordance with the rules of the New Share Option Scheme up to a maximum of 10% of the Shares in issue as at the date of passing of this resolution, to issue and allot Shares pursuant to the exercise of the options so granted, to administer the New Share Option Scheme in accordance with its terms and to take all necessary actions incidental thereto as the Directors of the Company deem fit.”

By Order of the Board

Cybernaut International Holdings Company Limited

Zhu Min

Chairman

Hong Kong, 3 September 2021

NOTICE OF EGM

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal Place of Business

in Hong Kong:
Unit 1002
Capital Centre
151 Gloucester Road
Wanchai, Hong Kong

Notes:

1. A shareholder entitled to attend and vote at the meeting is entitled to appoint a person or if he is the holder of two or more shares, more than one person as his proxy or proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting, and in default thereof the form of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiry of 12 months from the date of its execution.
3. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting, and in such event the instrument appointing a proxy shall be deemed to be revoked.
4. For the purposes of determining shareholders' eligibility to attend and vote at the EGM, the register of members of the Company will be closed. Details of such closure are set out below:

Latest time for lodging transfer of shares to qualify for attendance and voting at the EGM 4:30 p.m. on Friday, 17 September 2021

Closure of register of members of the Company Monday, 20 September 2021 to Friday, 24 September 2021 (both dates inclusive)

Record date Friday, 24 September 2021

During the above closure period, no transfer of shares will be registered. To be eligible to attend and vote at the EGM, all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than the aforementioned latest times.

5. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
6. As at the date of this notice, the executive directors of the Company are Mr. Zhu Min, Dr. Chen Huabei, Mr. Lu Yongchao and Ms. Yip Sum Yu and the independent non-executive directors of the Company are Mr. Tong Yiu On, Mr. Li Yik Sang and Mr. Cao Ke.