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BC TECHNOLOGY GROUP LIMITED

BC 科技集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 863)

GRANT OF SHARE OPTIONS, GRANT OF AWARDED SHARES AND PROPOSED ISSUE OF NEW SHARES UNDER GENERAL MANDATE PURSUANT TO THE SHARE AWARD PLAN

GRANT OF SHARE OPTIONS

The Board is pleased to announce that, on 8 October 2021, the Company offered to grant a total of 1,500,000 Share Options to 3 employees of the Group. The grant of the Share Options will be subject to acceptance by the Grantees.

GRANT OF AWARDED SHARES

The Board is pleased to announce that, on 8 October 2021, the Company granted an aggregate of 560,000 Awarded Shares to 3 employees of the Group pursuant to the terms of the Share Award Plan as incentives for their continuing contributions to the Group.

PROPOSED ISSUE OF NEW SHARES UNDER GENERAL MANDATE

The Board has resolved to allot and issue, credited as fully paid at par, 560,000 New Shares to the Trustee pursuant to the 2021 General Mandate in order to grant awards to the Grantees pursuant to the Share Award Plan.

Pursuant to the Plan Rules, the Board shall apply HK\$5,600, which is the total issue price of the Shares at par, in the share premium account of the Company to issue the New Shares credited as fully paid to the Trustee. No funds will be raised from the issue of the New Shares. The allotment and issue of the New Shares is not subject to any approval of the Shareholders.

GRANT OF SHARE OPTIONS

The Board is pleased to announce that on 8 October 2021 (“**Date of Grant**”), the Company offered to grant 1,500,000 Share Options to subscribe for one Share each to 3 employees of the Group (subject to acceptance within fourteen days from the Date of Grant (inclusive of the Date of Grant) and the payment of HK\$1.00 by the Grantee upon acceptance of the Share Options) pursuant to the Share Option Scheme. Details of the Share Options granted are set out below:

Number of Share Options granted:	1,500,000 Share Options
Exercise price of Share Options granted:	HK\$12.70, being the highest of (i) the nominal value of the Share of HK\$0.01; (ii) the closing price of HK\$12.70 per Share as stated in the daily quotations sheet of the Stock Exchange on 8 October 2021, being the Date of Grant; (iii) the average closing price of approximately HK\$12.25 per Share as stated in the daily quotations sheets of the Stock Exchange for the five business days immediately preceding the Date of Grant
Closing price of Shares on Date of Grant:	HK\$12.70
Validity period of Share Options granted:	From the Date of Grant to 22 August 2027
Vesting period of Share Options granted:	(i) 25% of the Share Options shall be exercisable on or after 22 August 2022; and (ii) 25% of the Share Options shall be exercisable on or after 22 August 2023; and (iii) 25% of the Share Options shall be exercisable on or after 22 August 2024; and (iv) 25% of the Share Options shall be exercisable on or after 22 August 2025

None of the Grantees is a director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules).

GRANT OF AWARDED SHARES

The Board is pleased to announce that on 8 October 2021, the Company granted an aggregate of 560,000 Awarded Shares to 3 employees of the Group pursuant to the terms of the Share Award Plan at nil consideration, subject to the acceptance by the Grantees, as incentives for their continuing contributions to the Group.

The 560,000 Awarded Shares represent approximately 6.58% of the limit of the Share Award Plan.

Among 560,000 Awarded Shares granted, (i) in respect of 180,000 Awarded Shares, two-thirds of the Awarded Shares will be vested on 4 September 2023 and one-third of the Awarded Shares will be vested on 4 September 2024; and (ii) in respect of 380,000 Awarded Shares, one-fourth of the Awarded Shares will be vested on each of 4 September 2022, 4 September 2023, 4 September 2024 and 4 September 2025.

None of these Grantees is a connected person of the Company and none of these Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate of any of them.

PROPOSED ISSUE OF NEW SHARES UNDER GENERAL MANDATE

In relation to the 560,000 Awarded Shares, the New Shares shall be allotted and issued as fully paid at par, pursuant to the 2021 General Mandate, to the Trustee pursuant to the terms of the Share Award Plan. Pursuant to the 2021 General Mandate, the Company can issue and allot a maximum number of 77,310,130 Shares. 31,952,500 new Shares has been issued or allotted under the 2021 General Mandate (refer to the announcement of the Company dated 11 June 2021). Accordingly, 45,357,630 Shares can be allotted and issued under the General Mandate. The allotment and issue of the New Shares is not subject to any approval of the Shareholders.

Pursuant to the Plan Rules, the Board shall apply HK\$5,600, which is the total issue price of the Shares at par, in the share premium account of the Company to issue New Shares credited as fully paid to the Trustee. Upon allotment and issue of the New Shares, the Trustee will hold the New Shares in the Shares Pool pending notification by the Company of Awards made to the Grantees whereupon the Trustee will set aside from the Shares Pool and hold the Awarded Shares for transfer to the Grantees subject to satisfaction of the relevant vesting conditions and the Plan Rules.

Accordingly, no funds will be raised from the issue of the New Shares.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Trustee (or its nominee) and its ultimate beneficial owner are third parties independent of the Company and its connected persons.

The closing price of the Shares as at the date of this announcement was HK\$12.70. The New Shares to be allotted and issued by the Company to the Trustee represent (i) approximately 0.13% of the total issued share capital of the Company as at the date of this announcement; and (ii) approximately 0.13% of the total issued share capital of the Company as enlarged by such allotment and issue.

The New Shares, when issued and allotted, shall rank pari passu among themselves and with the fully paid Shares in issue upon allotment of the New Shares, with the right to receive all dividends and other distributions declared, made or paid on or after the date of allotment. Pursuant to the Plan Rules, (i) the Grantees shall not be entitled to vote, receive dividends or have any other rights of a Shareholder in respect of the New Shares until vesting of the relevant Awards; and (ii) the Trustee shall not exercise any voting rights in respect of the Shares held by it.

Application will be made by the Company to the Listing Committee of the Stock Exchange for the grant of approval for the listing of, and permission to deal in, the 560,000 New Shares to be allotted and issued.

DEFINITIONS

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

“2021 General Mandate”	the general mandate granted by the Shareholders at the annual general meeting of the Company held on 28 May 2021, under which up to a total of 77,310,130 Shares (being up to 20% of the total issued share capital of the Company as at the date of the passing of the relevant resolution, which was 28 May 2021) can be allotted, issued and dealt in by the Directors
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Award”	a provisional award of Awarded Shares made in accordance with the Share Award Plan
“Awarded Share(s)”	the Share(s) provisionally awarded to a Grantee pursuant to an Award
“Board”	the board of Directors
“Company”	BC Technology Group Limited (BC科技集團有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Grantee”	eligible participant under the Share Option Scheme or the Share Award Plan (as applicable)
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“New Shares”	the 560,000 new Shares that will be allotted and issued to the Trustee under the 2021 General Mandate for satisfying the Awards
“Plan Rules”	the rules relating to the Share Award Plan
“Share Award Plan”	the share award plan of the Company, which has become effective on 21 August 2018, as altered from time to time
“Share Option Scheme”	share option scheme adopted on 28 May 2021
“Share Options”	share options granted under the Share Option Scheme
“Shareholders”	holders of the Shares
“Shares”	ordinary shares of HK\$0.01 each in the share capital of the Company
“Shares Pool”	the pool of Shares held by the Trustee from time to time and from which Awards will be made
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Trustee”	Tricor Trust (HK) Limited, being the trustee appointed by the Company for the administration of the Share Award Plan, which will hold the New Shares on trust for the relevant Grantees
“%”	per cent

By order of the Board
BC Technology Group Limited
Lo Ken Bon
Executive Director

Hong Kong, 8 October 2021

As at the date of this announcement, the executive Directors are Mr. Lo Ken Bon, Mr. Ko Chun Shun, Johnson, Mr. Tiu Ka Chun, Gary, Mr. Madden Hugh Douglas and Mr. Chapman David James, and the independent non-executive Directors are Mr. Chau Shing Yim, David, Mr. Chia Kee Loong, Lawrence and Mr. Tai Benedict.