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

GRANT OF AWARDED SHARES

The Board is pleased to announce that, on 4 April 2022, the Company granted an aggregate of 349,430 Awarded Shares to 23 Grantees of the Group pursuant to the terms of the Share Award Plan.

PROPOSED ISSUE OF NEW SHARES UNDER GENERAL MANDATE

The Board has resolved to allot and issue, credited as fully paid at par, 349,430 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\$3,494.30, 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 AWARDED SHARES

The Board is pleased to announce that on 4 April 2022, the Company granted an aggregate of 349,430 Awarded Shares to 23 Grantees of the Group pursuant to the terms of the Share Award Plan at nil consideration, subject to the acceptance by the Grantees.

The Grantees comprises 22 employees and 1 consultant of the Group. Among the Awarded Shares granted, 21,429 Awarded Shares were granted to a consultant, the details of which are as follows:

Name of Grantee	Number of Awarded Shares Granted
RANDLE, Jonathan James	21,429

The Board considers that the grant of the Awarded Shares to both the employees and the consultant are to recognize their past contribution as well as motivate their expected future contribution to the success and development of the Group.

The 349,430 Awarded Shares represent approximately 1.65% of the limit of the Share Award Plan. The 349,430 Awarded Shares will be vested on 13 January 2023.

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 349,430 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. 32,512,500 new Shares has been issued or allotted under the 2021 General Mandate (refer to the announcement of the Company dated 11 June 2021 and 8 October 2021 respectively). Accordingly, 44,797,630 Shares can be allotted and issued under the 2021 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\$3,494.30, 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\$7.14. The New Shares to be allotted and issued by the Company to the Trustee represent (i) approximately 0.083% of the total issued share capital of the Company as at the date of this announcement; and (ii) approximately 0.082% 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 349,430 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 Award Plan
“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 349,430 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
“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, 4 April 2022

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.