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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 22 July 2022, the Company offered to grant a total of 17,730,000 Share Options to 8 Directors, 33 employees and 4 consultants 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 22 July 2022, the Company granted an aggregate of 3,330,000 Awarded Shares to 53 employees and 5 consultants 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, 3,330,000 New Shares to the Trustee pursuant to the 2022 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\$33,300.00, 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 22 July 2022 (“Date of Grant”), the Company offered to grant 17,730,000 Share Options to subscribe for one Share each to 8 Directors, 33 employees and 4 consultants 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:

<b>Number of Share Options granted:</b>	17,730,000 Share Options, out of which 6,130,000 Options will be granted without performance targets and/or clawback mechanism (“Group A Options”), and 11,600,000 Options will be granted with performance targets and clawback mechanism (“Group B Options”)
<b>Exercise price:</b>	HK\$10, being at least the higher of (i) the nominal value of the Share of HK\$0.01; (ii) the closing price of HK\$3.67 per Share as stated in the daily quotations sheet of the Stock Exchange on 22 July 2022, being the Date of Grant; and (iii) the average closing price of approximately HK\$3,722 per Share as stated in the daily quotations sheets of the Stock Exchange for the five business days immediately preceding the Date of Grant
<b>Closing price:</b>	HK\$3.67
<b>Validity period:</b>	<p>(i) The Group A Options shall vest in four equal tranches on each of 22 August 2022, 22 August 2023, 22 August 2024 and 22 August 2025. The exercise period is from the corresponding vesting date to 22 August 2027.</p> <p>(ii) The Group B Options shall vest as follows:</p> <ul style="list-style-type: none"><li>— up to 2,900,000 Options shall vest in four equal tranches on each of 22 August 2023, 22 August 2024, 22 August 2025 and 22 August 2026 subject to performance targets and clawback mechanism relating to the Group’s revenue for the year ending 31 December 2022. The exercise period is from the corresponding vesting date to 22 August 2028.</li><li>— up to 2,900,000 Options shall vest in four equal tranches on each of 22 August 2024, 22 August 2025, 22 August 2026 and 22 August 2027 subject to performance targets and clawback mechanism relating to the Group’s revenue for the year ending 31 December 2023. The exercise period is from the corresponding vesting date to 22 August 2029.</li></ul>

- up to 2,900,000 Options shall vest in four equal tranches on each of 22 August 2023, 22 August 2024, 22 August 2025 and 22 August 2026 subject to performance targets and clawback mechanism relating to the closing price and the trading volume of the Shares in 2022. The exercise period is from the corresponding vesting date to 22 August 2028.
- up to 2,900,000 Options shall vest in four equal tranches on each of 22 August 2024, 22 August 2025, 22 August 2026 and 22 August 2027 subject to performance targets and clawback mechanism relating to the closing price and the trading volume of the Shares in 2023. The exercise period is from the corresponding vesting date to 22 August 2029.

Notwithstanding the vesting conditions for the Group B Options, the vesting of 4,175,000 Options under the Group B Options will be accelerated subject to performance targets relating to certain strategic investment project in 2022 (to be determined and approved by the Board) (“Accelerated Vesting Conditions”). In case the Accelerated Vesting Conditions are satisfied, such 4,175,000 Options shall vest in four equal tranches on each of 22 August 2023, 22 August 2024, 22 August 2025 and 22 August 2026. The exercise period is from the corresponding vesting date to 22 August 2028.

Among the Share Options granted, 6,730,000 Share Options were granted to 8 Directors, an associate of an executive Director and 4 consultants, the details of which are as follows:

Name of Grantee	Capacity	Group A Options Granted	Group B Options Granted	Total Options Granted
Ko Chun Shun, Johnson	Executive Director	—	1,000,000	1,000,000
Lo Ken Bon	Executive Director	—	1,000,000	1,000,000
Madden Hugh Douglas	Executive Director	—	1,000,000	1,000,000
Chapman David James	Executive Director	—	1,000,000	1,000,000
Tiu Ka Chun, Gary	Executive Director	—	500,000	500,000
Chau Shing Yim, David	Independent non-executive Director	300,000	—	300,000

<b>Name of Grantee</b>	<b>Capacity</b>	<b>Group A Options Granted</b>	<b>Group B Options Granted</b>	<b>Total Options Granted</b>
Chia Kee Loong, Lawrence	Independent non-executive Director	300,000	—	300,000
Tai, Benedict	Independent non-executive Director	300,000	—	300,000
Lau Ka Wing, Claudia	Employee and an associate of Mr. Lo Ken Bon	80,000	—	80,000
Cannavale Rebane, Guilherme	Consultant	200,000	250,000	450,000
Randle, Jonathan James	Consultant	200,000	250,000	450,000
Fowler, Robert Paul	Consultant	100,000	—	100,000
Hiriart, Mark Francis Richard	Consultant	250,000	—	250,000

The Share Options granted to the above Directors and the associate of Mr. Lo Ken Bon have been approved by the independent non-executive Directors (with each of the independent non-executive Directors abstaining from voting in respect of the grant of Options to himself).

Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate of any of them.

## **GRANT OF AWARDED SHARES**

The Board is pleased to announce that on 22 July 2022, the Company granted an aggregate of 3,330,000 Awarded Shares to 53 employees and 5 consultants 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.

Among the Awarded Shares granted, 405,000 Awarded Shares were granted to 5 consultants, the details of which are as follows:

<b>Name of Grantee</b>	<b>Number of Awarded Shares Granted</b>
Cannavale Rebane, Guilherme	75,000
Randle, Jonathan James	100,000
Fowler, Robert Paul	75,000
Hiriart, Mark Francis Richard	75,000
Wang, William Wei Hsun	80,000

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

The 3,330,000 Awarded Shares represent approximately 15.76% of the limit of the Share Award Plan. Among 3,330,000 Awarded Shares granted, the Awarded Shares will be vested in four equal tranches 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, 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 3,330,000 Awarded Shares, the New Shares shall be allotted and issued as fully paid at par, pursuant to the 2022 General Mandate, to the Trustee pursuant to the terms of the Share Award Plan. Pursuant to the 2022 General Mandate, the Company can issue and allot a maximum number of 84,649,496 Shares. As at the date of this announcement, no new Share has been issued or allotted under the 2022 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\$33,300.00, 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\$3.67. The New Shares to be allotted and issued by the Company to the Trustee represent (i) approximately 0.79% of the total issued share capital of the Company as at the date of this announcement; and (ii) approximately 0.78% 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 3,330,000 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:

“2022 General Mandate”	the general mandate granted by the Shareholders at the annual general meeting of the Company held on 29 June 2022, under which up to a total of 84,649,496 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 29 June 2022) 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 3,330,000 new Shares that will be allotted and issued to the Trustee under the 2022 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, 22 July 2022

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