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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO GRANT OF OPTIONS

Reference is made to the announcement of Cybernaut International Holdings Company Limited (the “**Company**”) dated 9 September 2022 in relation to the grant of Options by the Company (the “**Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board would like to provide the following additional information regarding the grant of the Options.

On 9 September 2022, a total of 120,000,000 Options were granted to 4 grantees (the “**Grantees**”), which are business consultants in various aspects (the “**Consultants**”) of the Company, in recognition of their respective past contributions and services to the Company, and the details of which are as follows:

	Relationship with the Group	Number of Options granted
Grantee A	Investment Consultant	35,000,000
Grantee B	Corporate Consultant	35,000,000
Grantee C	General Business Consultant	30,000,000
Grantee D	Education Business Consultant	20,000,000

Grantee A named Yang Shen Lu, experienced in capital markets, investments and cash management related activities, and she acts as the Investment Consultant of the Company. Ms Yang is engaged as the business consultant in networking with professionals on investment-related advisory services to the Group, including but not limited to evaluation on investment opportunities and fundraising from share placing etc. in capital market. Her significant performance and contribution involved co-ordination (i) among Cybernaut Capital Management, Hana Financial Investment Co. Limited and Hana Cybernaut International Limited for the establishment of the Hanna Cybernaut Fund, L.P. in July 2019; (ii) for the July 2019 subscription for the units (Common Shares) on the public offer of Ellipsiz Communications Ltd, listed on TSX Venture Exchange in Canada; (iii) for the cash management of the Company’s subsidiary group in PRC, to source for good interest revenue for the subsidiary; (iv) for the February 2020 proposed acquisition for not less than 51 percent interest in the target group company with its wholly owned PRC subsidiary, Hangzhou Xuhang engaged in business of the new media services, DSP advertising promotion, and cross-border e-commerce etc. In view of the above-mentioned successful precedents contributed by Ms. Yang and the Company’s plan to carefully explore business potential to create more value for the Shareholders, the Company

would need Ms. Yang's continuous contributions on the introduction of potential projects in this regard. Granting the Options to her is for the best interest of the Company, with respect to her contributions and further business co-operation serviced with the Company.

Grantee B named Chan Tze Fung Roderick, experienced in capital market activities and corporate tax planning areas etc., and he acts as the Corporate Consultant of the Company. Mr. Chan is engaged as the business consultant principally for providing corporate strategy on the corporate structure, formation and related advisory services to the Group, including but not only limited to liaise and work with professionals on the analysis of business opportunities for merger and acquisition, debt restructuring and general corporate finance activities. His significant performance and contribution involved tax savings and corporate restructuring for the Company through his co-ordination (i) to help establishment and completion of all stages of the VIE structure, in the arrangement of the online education business of Wowxue with Huzhou Company in PRC, relating to the acquisition of 100 percent equity interest in Cybernaut Technology International Limited in July 2017; (ii) to liaise and work with professionals for the VIE disintegration of the online education segment subsidiary business in compliance with the July 2021 education reforms and regulatory requirement in PRC; and (iii) to provide indicative insights for the education subsidiary segment to undergo restructuring with the VIE arrangement disintegrated and tax benefits maximized. As at the date of this announcement, the above-mentioned VIE disintegration of the online education segment is still on-going which would need Mr. Chan's continuous contributions to the Group. The Company would also need Mr. Chan's continuous contributions on the advisory services regarding the Group's satellite data navigation and location-based services, and potential extra-curricular trainings and interest classes in Chongqing as mentioned below. In consideration of his contributions and further co-operation with the Company to help our business development and growth, Options were granted to him as an incentive to reward his efforts for us.

Grantee C named Lo Wing Chung Thomas, has extensive business network in PRC market, and he acts as the General Business Consultant of the Company responsible for assisting business development and corporate growth through referring business partners and reviewing opportunities for business alliances with the Group. His significant performance and contribution involved to co-ordinate and provide assistance (i) to complete the disposal of 100 percent equity of the subsidiary group in April 2019: Sinoref (BVI) Limited and its wholly-owned subsidiaries, with its PRC plant engaged in the manufacture and sale of advanced steel flow control products including subentry nozzle, stopper, tundish nozzle and ladle shroud; (ii) to complete the disposal of 100 percent equity interest of the PRC subsidiary: Accura Machinery & Manufacturing (Taicang) Company Limited, which was principally engaged in the manufacture and sale of paper converting and related equipments in February 2020; (iii) to source new potential business for merger and acquisition in the business scope for generating revenue through project implementations for institutional clients with the application of the 5G internet, portable internet application and satellite location-based related business sector etc. in the secured network platform operated in the cloud space. As at the date of this announcement, Mr. Lo is introducing and will continue to introduce potential business partners and talents to the Group for the development of the Group's satellite data navigation and location-based services business.

Grantee D named Lam Siu Kin, experienced in education and related business, and with his good relationship of such areas in PRC, he acts as the Education Business Consultant of the Company. Mr. Lam principally provides his advisory services and support for the education business including advice on educational platform enhancement, market development, change management and sales of educational products in PRC. His significant performance and contribution involved (i) to build up network relationship in education sector in PRC, and induce sales for the PRC subsidiary of online education through introduction of different institutional clients in different regions over

China, through the online platform of Wowxue to offer different online educational packages; (ii) to advise on the differentiation in operation of Wowxue education related products and packages, our subsidiary platform development and enhancement to meet the timely education needs in China; (iii) to help reshape business operation of Wowxue and Huzhou by offering restructured education related activities and courses e.g. extra-curricular trainings and interest classes etc.; (iv) sourcing new business venture and potential business for merging or new business operation to restart, and assisting to rebuild subsidiary operation in education-related business for future running under the education reform and the new education regulatory requirements introduced since July 2021. As at the date of this announcement, Mr. Lam has introduced a possible education project involving extra-curricular trainings and interest classes in Chongqing to the Group and he is working closely with the Group on the project. The Company would need his continuous contributions to the Group in this regard.

The Consultants are third parties independent of the Company and its connected persons (as defined in the Listing Rules) and have been engaged to provide different business consultancy services to the Group. Pursuant to the terms of the Share Option Scheme adopted by the Shareholders of the Company (the “**Shareholders**”) on 24 September 2021, at the absolute discretion of the Board, the Directors may invite any person belonging to the specified classes to take up Options to subscribe for the Shares, including, among others, any consultant, adviser, distributor, contractor, supplier, agent, customer, business partner or service provider of any member of the Group.

None of the Grantees has received services fee from the services provided above. In addition, all Grantees have undertaken to the Company that they will not exercise any Options for the twelve months period from the date accepted of the Options. The Board considers that each of the Grantees possesses extensive experiences, business network and market connections in its respective area of expertise; and the Options granted were in consideration of their contribution made to the Group’s business operations. The number of Options granted to the Grantees is determined with reference to (i) recognize their past contributions to the Group and (ii) the market conditions and the potential income and/or benefits that they may bring to the Group with the projects they have involved. And the Company believes that granting the Options to the Consultants (i) aligns the long-term interests of the Grantees with the future prospects of the Group, (ii) provides motivations for them to create value for the Company without affecting the operating cost of the Company and (iii) the Group can receive subscription money when the Grantees exercise the relevant Options which would provide additional working capital to the Group.

Save as disclosed above, all other information as set out in the Announcement remains unchanged and shall continue to be valid for all purposes. This announcement is supplemental to and should be read in conjunction with the Announcement.

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

Hong Kong, 13 October 2022

As at the date of this announcement, the executive Directors are Mr. Zhu Min, Dr. Chen Huabei, Mr. Lu Yongchao and Ms. Yip Sum Yu and the independent non-executive Directors are Mr. Tong Yiu On, Mr. Li Yik Sang and Mr. Cao Ke.