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**H.BROTHERS** | ENTERTAINMENT

**華 誼 騰 訊 娛 樂**

**華 誼 騰 訊 娛 樂 有 限 公 司**

**Huayi Tencent Entertainment Company Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 419)**

**SUPPLEMENTAL ANNOUNCEMENT  
GRANT OF AWARDED SHARE**

Reference is made to the announcement of the Company dated 31 March 2023 in relation to the grant of 15,000,000 Awarded Shares under the Share Award Scheme (the “Announcement”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcement.

The Company would like to supplement as follows:

**ISSUE OF NEW SHARES UNDER GENERAL MANDATE**

In relation to the 15,000,000 Awarded Shares, the New Shares shall be allotted and issued as fully paid at par of HK\$0.02 per Share under the General Mandate.

**CLAWBACK MECHANISM**

Subject to the Share Award Scheme, in the event that prior to or on the date(s) of vesting or allotment (if so specified in the vesting notice), a Grantee ceases to be or is deemed to cease to be an eligible participant or is found to be an Excluded Participant, the relevant Award made to such Grantee shall, unless otherwise determined by the Board in its absolute discretion, lapse and automatically be forfeited or otherwise deemed to have been waived or given up by the Grantee forthwith, and the relevant Awarded Shares shall not vest on the relevant date(s) of vesting or shall not be allotted on the relevant allotment date(s).

Subject to the Share Award Scheme, a person shall be treated as having ceased to be an eligible participant if (including but not limited to):

- (i) such person has committed any act of fraud, dishonesty or serious misconduct;
- (ii) such person has been declared or adjudged to be bankrupt by a competent court or governmental body or has failed to pay his debts as they fall due or has entered into any arrangement or composition with his creditors generally or an administrator has taken possession of any of his assets;

- (iii) such person has been convicted of any criminal offence;
- (iv) such person has been convicted of or is being held liable for any offence under or any breach of the SFO or other securities laws or regulations in Hong Kong or any other applicable laws or regulations in force from time to time;
- (v) the company by which such person is employed or of which such person is a director or chief executive (a) ceases to be a member of the Group (or if such person is employed in or appointed as a director or chief executive of more than one company within the Group, all such companies cease to be members of the Group); or (b) ceases to be an associated company of the Group;
- (vi) where such person ceases to be service providers of the Group after a notice of termination has been served by the relevant member of the Group, or that relevant member of the Group ceases to be a member of the Group; or
- (vii) such person is in breach of the Share Award Scheme or has done or failed to take any action or execute any document which the Board, in its absolute discretion, determines to be a breach of any provision of the Share Award Scheme.

## DEFINITIONS

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

- “Excluded Participant” any eligible participant who is resident in a place where the award of the Awarded Shares and/or the vesting and the issuance, allotment or transfer of the Awarded Shares pursuant to the terms of the Share Award Scheme is not permitted under the laws or regulations of such place or where in the view of the Board, compliance with applicable laws or regulations in such place makes it necessary or expedient to exclude such eligible participant
- “General Mandate” the general mandate granted or to be granted by the Shareholders to the Directors at a general meeting of the Company from time to time to exercise the power of the Company to allot and issue Shares
- “SFO” the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)

By Order of the Board  
**Huayi Tencent Entertainment Company Limited**  
**Raymond HAU**  
*Company Secretary*

Hong Kong, 4 April 2023

*As at the date hereof, the Board comprises:*

*Executive directors: Mr. CHENG Wu (Vice Chairman), Mr. YUEN Hoi Po (CEO)*

*Independent non-executive directors: Dr. WONG Yau Kar David, GBS, JP, Mr. YUEN Kin, Mr. CHU Yuguo.*