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If you have sold or transferred all your shares in Computime Group Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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COMPUTIME GROUP LIMITED

金寶通集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 320)

PROPOSALS FOR

- (1) GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND EXTENSION OF ISSUANCE MANDATE;**
- (2) RE-ELECTION OF RETIRING DIRECTORS;**
- (3) DECLARATION OF FINAL DIVIDEND;**
- (4) PROPOSED ADOPTION OF 2023 SHARE OPTION SCHEME AND TERMINATION OF 2016 SHARE OPTION SCHEME;**
- (5) PROPOSED ADOPTION OF 2023 SHARE AWARD PLAN; AND**
- (6) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Computime Group Limited to be held at Conference Hall 07, 2/F, Lakeside 2, 10 Science Park West Avenue, Hong Kong Science Park, Shatin, New Territories, Hong Kong on Thursday, 7 September 2023 at 12:00 noon is set out on pages 43 to 49 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.computime.com).

Whether or not you are able to attend the annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. not later than 12:00 noon on Tuesday, 5 September 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

References to time and dates in this circular are to Hong Kong time and dates.

* For identification purposes only

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“2023 Share Award Plan”	the new share award plan which is proposed to be adopted by the Company pursuant to a resolution to be passed by the Shareholders at the AGM, a summary of the principal terms of which is set out in Appendix IV to this circular;
“2006 Share Option Scheme”	the share option scheme adopted by the Company which was adopted by the Company on 14 September 2006 and was lapsed on 14 September 2016;
“2016 Share Option Scheme”	the existing share option scheme adopted by the Company pursuant to a resolution passed by the then Shareholders at the annual general meeting held on 14 September 2016;
“2023 Share Option Scheme”	the new share option scheme which is proposed to be adopted by the Company pursuant to a resolution to be passed by the Shareholders at the AGM, a summary of the principal terms of which is set out in Appendix III to this circular;
“2023 Share Schemes”	the 2023 Share Option Scheme and the 2023 Share Award Plan;
“Adoption Date”	being the date on which the 2023 Share Schemes are adopted by the resolutions of the Shareholders at the Annual General Meeting;
“Annual General Meeting/AGM”	an annual general meeting of the Company to be held at Conference Hall 07, 2/F, Lakeside 2, 10 Science Park West Avenue, Hong Kong Science Park, Shatin, New Territories, Hong Kong on Thursday, 7 September 2023 at 12:00 noon to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 43 to 49 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force;
“Award”	a provisional award of the Awarded Shares made in accordance with the 2023 Share Award Plan;
“Awarded Shares(s)”	the Share(s) provisionally awarded to a Selected Participant pursuant to an Award;
“Board”	the board of Directors;
“Buyback Mandate”	as defined in paragraph 2(a) of the Letter from the Board;

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“Company”	Computime Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“Date of Grant”	means in relation to any Option, the day (which must be a trading day) on which the Directors resolve to make an offer of that Option subject to the provisions as provided in paragraphs 3.1, 4 and 21 of Appendix III to this circular;
“Director(s)”	the director(s) of the Company;
“Eligible Participant(s)”	means any person belonging to the following classes of participants: (a) Employee Participant; and (b) Related Entity Participant;
“Employee Participant(s)”	any director, executives, senior management and employee of the Company or the Group;
“Excluded Participant(s)”	any person who is resident in a place where the grant of an Award and/or the vesting and transfer of Shares pursuant to the terms of the 2023 Share Award Plan is not permitted under the laws and regulations of such place or where in the view of the Board or the Trustee (as the case may be) compliance with applicable laws and regulations in such place make it necessary or expedient to exclude such person;
“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;
“INED(s)”	independent non-executive Director(s) of the Company;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	18 July 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum and Articles of Association”	the existing memorandum and articles of association of the Company;
“Nomination Committee”	The nomination committee of the Company;

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“Offer Letter”	the letter or document containing the offer of grant of the Option;
“Option”	an option to subscribe for Shares pursuant to the 2023 Share Option Scheme;
“Option Holder”	the holder of any outstanding Option or (where the context so permits) any person who is entitled to such Option in consequence of the death or disability of the original holder, or the legal personal representative of such holder;
“Option Period”	in respect of any Option, the period which an Option may be exercised by an Option Holder, which period may, if the Directors so determine, be set at different lengths for different Eligible Participants provided always that such period shall not be longer than ten (10) years from the date upon which any Option is granted in accordance with the 2023 Share Option Scheme;
“Option Price”	the price per Share payable on the exercise of an Option (in whole or in part) as determined by the Directors (which price may, if the Directors so determine, be set at different levels for different periods during the Option Period) provided always that it shall comply with the provisions of the 2023 Share Option Scheme;
“Related Entity”	the holding companies, fellow subsidiaries or associated companies of the Company;
“Related Entity Participant(s)”	directors and employees of the Related Entity;
“Returned Share(s)”	such Awarded Share(s) which are not vested and/or are forfeited in accordance with the terms of the 2023 Share Award Plan, or such Share(s) being deemed to be Returned Share(s);
“Remuneration Committee”	the remuneration committee of the Company;
“Scheme Mandate Limit”	the total number of Shares which may be issued upon exercise of all Options and Awards to be granted under the 2023 Share Schemes and any other schemes of the Group shall not in aggregate exceed 10% of the Shares in issue as at the date of approval of the 2023 Share Schemes;
“Selected Participant(s)”	any Eligible Participant for whom Shares have been provisionally set aside pursuant to an Award;

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“SFO”	the Securities and Futures Ordinance, (Chapter 571 of the Laws of Hong Kong), as amended from time to time;
“Share(s)”	share(s) of HK\$0.1 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the share capital of the Company;
“Shares Pool”	the pool of Shares maintained by the Trustee from which the Award shall be made;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subscription Price”	in relation to an Option, an amount equal to the Option Price multiplied by the relevant number of Shares in respect of which such Option is exercised;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong, as amended from time to time;
“Trustee”	Tricor Trust (Hong Kong) Limited, the trustee appointed by the Company for the administration of the 2023 Share Award Plan, an independent third party of the Company;
“Trust Deed”	the trust deed to be entered into between the Company as settlor and the Trustee as trustee in respect of Shares and other Trust Fund (if any) to be held by the Trustee subject to the terms thereof, as amended from time to time;
“Trust Fund”	the funds and properties to be held under the trust constituted by the Trust Deed and managed by the Trustee for the benefit of the Eligible Participants in accordance with the terms of the 2023 Share Award Plan and the Trust Deed; and
“Vesting Date”	in relation to any Selected Participants, the date on which the legal and beneficial ownership of the Awarded Shares are vested in such Selected Participants;
“%”	per cent.



COMPUTIME GROUP LIMITED
金寶通集團有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 320)

Executive Directors:

Mr. AUYANG Pak Hong Bernard
(Chairman and Chief Executive Officer)
Mr. WONG Wah Shun

Non-executive Directors:

Mr. KAM Chi Chiu, Anthony
Mr. WONG Chun Kong

Independent Non-executive Directors:

Mr. LUK Koon Hoo
Mr. Patrick Thomas SIEWERT
Mr. HO Pak Chuen Patrick
Mr. Roy KUAN

Registered Office:

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George Town
Grand Cayman KY1- 9008
Cayman Islands

*Principal Place of Business in
Hong Kong:*

6/F, Building 20E, Phase 3
Hong Kong Science Park
20 Science Park East Avenue
Shatin, New Territories
Hong Kong

25 July 2023

To the Shareholders

Dear Sir/Madam,

PROPOSALS FOR

- (1) GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE SHARES AND EXTENSION OF ISSUANCE MANDATE;**
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) DECLARATION OF FINAL DIVIDEND;
**(4) PROPOSED ADOPTION OF 2023 SHARE OPTION SCHEME AND
TERMINATION OF 2016 SHARE OPTION SCHEME;**
(5) PROPOSED ADOPTION OF 2023 SHARE AWARD PLAN; AND
(6) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) the granting of the Buyback Mandate

* For identification purposes only

LETTER FROM THE BOARD

to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding the number of Shares repurchased by the Company under the Buyback Mandate; (iv) the re-election of the retiring Directors; (v) the proposed declaration of final dividend; (vi) the proposed adoption of the 2023 Share Option Scheme and termination of the 2016 Share Option Scheme; and (vii) the proposed adoption of the 2023 Share Award Plan.

2. PROPOSED GRANTING OF THE BUYBACK AND ISSUANCE MANDATES AND EXTENSION OF THE ISSUANCE MANDATE

At the annual general meeting of the Company held on 8 September 2022, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Such mandates, to the extent not used by the date of the Annual General Meeting, will lapse at the conclusion of the Annual General Meeting.

Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares, on the Stock Exchange or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, of not exceeding 10% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 84,254,000 Shares on the basis that the existing issued share capital of the Company of 842,540,000 Shares remains unchanged as at the date of the Annual General Meeting) (the “**Buyback Mandate**”);
- (b) to allot, issue or deal with new Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 168,508,000 Shares on the basis that the existing issued share capital of the Company of 842,540,000 Shares remains unchanged as at the date of the Annual General Meeting) (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to and in accordance with the Buyback Mandate.

The Buyback Mandate and the Issuance Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 6 and 7 of the notice of the Annual General Meeting as set out on pages 43 to 45 of this circular.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Buyback Mandate. The explanatory statement as required by the Listing Rules in connection with the Buyback Mandate is set out in Appendix I to this circular.

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3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Article 87 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed pursuant to Article 86(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

According to the above provisions, Mr. WONG Wah Shun, Mr. LUK Koon Hoo and Mr. Patrick Thomas SIEWERT shall retire from office by rotation at the Annual General Meeting. All of the above three retiring Directors are eligible for re-election at the Annual General Meeting. Mr. LUK Koon Hoo and Mr. Patrick Thomas SIEWERT have indicated that they will not offer themselves for re-election and will therefore retire at the Annual General Meeting. Mr. WONG Wah Shun has indicated that he will offer himself for re-election at the Annual General Meeting.

Nomination Committee has nominated Mr. WONG Wah Shun to the Board for it to recommend to Shareholders for re-election at the Annual General Meeting. The nomination was made in accordance with the nomination policy of the Company and took into account the diversity aspects (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out under the board diversity policy of the Company (the “**Board Diversity Policy**”).

The Nomination Committee also took into account the extensive knowledge and business experience of the retiring Director, the profile of which are set out in Appendix II to this circular, and their contributions to the Board. The Board accepted the nomination from the Nomination Committee and recommended Mr. WONG Wah Shun to stand for re-election by Shareholders at the Annual General Meeting. The Board considers that the re-election of Mr. WONG Wah Shun as Director is in the interests of the Company and the Shareholders as a whole.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders’ approval at that relevant general meeting. The requisite details of Mr. WONG Wah Shun is set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. PROPOSED DECLARATION OF FINAL DIVIDEND

Proposed Final Dividend

As disclosed in the announcement of the Company dated 29 June 2023, the Board recommends the payment of a final dividend of HK\$0.0210 per Share for the year ended 31 March 2023. Subject to the approval by the Shareholders at the Annual General Meeting, the final dividend will be paid on or about Monday, 9 October 2023 to the Shareholders whose names appear on the register of members of the Company on Thursday, 21 September 2023.

Closure of Register of Members for Payment of Final Dividend

For the purpose of determining the entitlement of the Shareholders to receive the proposed final dividend, the register of members of the Company will be closed from Tuesday, 19 September 2023 to Thursday, 21 September 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to the proposed final dividend, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Share Registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4: 30 p.m. on Monday, 18 September 2023.

5. PROPOSED ADOPTION OF THE 2023 SHARE OPTION SCHEME AND TERMINATION OF THE 2016 SHARE OPTION SCHEME

The 2006 Share Option Scheme and the 2016 Share Option Scheme

The 2006 Share Option Scheme was adopted by the Company on 15 September 2006 and was expired on 14 September 2016. Unless otherwise cancelled or lapsed in accordance with the 2006 Scheme, the outstanding share options granted under the 2006 Share Option Scheme would remain exercisable. Pursuant to the ordinary resolution passed at the annual general meeting of the Company held on 14 September 2016, the 2016 Share Option Scheme was adopted. The 2016 Share Option Scheme is valid and effective for a period of ten years from the respective adoption date.

Pursuant to the Consultation Conclusions on Proposed Amendments to Listing Rules relating to Share Schemes of Listed Issuers, Chapter 17 of the Listing Rules has been amended with effect from 1 January 2023. In light of the above, the Board proposes to terminate the 2016 Share Option Scheme and adopt the 2023 Share Option Scheme. At the Annual General Meeting, an ordinary resolution under agenda item 9 will be proposed for the Shareholders to consider, and if thought fit, to approve the adoption of the 2023 Share Option Scheme. The provisions of the 2023 Share Option Scheme will comply with the requirements of the amended Chapter 17 of the Listing Rules which has taken effect from 1 January 2023.

Save as disclosed above, the Company has no other subsisting share schemes apart from the 2016 Share Option Scheme and no share options remain outstanding under the 2006 Share Option Scheme and the 2016 Share Option Scheme as at the Latest Practicable Date. The Company does not intend to grant further share options under the 2016 Share Option Scheme.

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As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no Shareholder has any material interest in the proposed adoption of the 2023 Share Option Scheme. As such, no Shareholder is required to abstain from voting on the resolution in relation thereto. As at the Latest Practicable Date, the issued share capital of the Company comprised 842,540,000 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the Adoption Date, the maximum number of Shares which may be issued upon exercise of all options to be granted under the 2023 Share Option Scheme and any other share option scheme(s) of the Company and the awards to be granted under any share award scheme(s) of the Company that involve(s) the issuance of new Shares (if any), in aggregate will be 84,254,000 Shares, representing 10% of the Shares in issue as at the Adoption Date.

Conditions precedent of the 2023 Share Option Scheme

The 2023 Share Option Scheme will take effect upon satisfaction of the following conditions:

- (i) the passing of an ordinary resolution by the Shareholders in the Annual General Meeting to approve the termination of the 2016 Share Option Scheme and adoption of the 2023 Share Option Scheme and to authorise the Board to grant Options to subscribe for Shares thereunder and to allot, issue and deal with Shares pursuant to the exercise of any Options; and
- (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, any Shares to be issued pursuant to the exercise of Options .

An application will be made to the Stock Exchange for the approval of the listing for, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options .

The termination of the 2016 Share Option Scheme and the adoption of the 2023 Share Option Scheme are inter-conditional.

6. PROPOSED ADOPTION OF THE 2023 SHARE AWARD PLAN

The Board is of the view that granting of equity incentives is an effective instrument to encourage, retain and attract talent of significant importance to the future business development of the Group. Therefore, the Company recognises the need to have in place incentive mechanisms by way of share awards to support the long-term development of the Group. Thus, the Board proposes the adoption of the 2023 Share Award Plan. At the Annual General Meeting, an ordinary resolution under agenda item 10 will be proposed for the Shareholders to consider, and if thought fit, to approve the adoption of the 2023 Share Award Plan. The 2023 Share Award Plan complies with the latest requirements under Chapter 17 of the Listing Rules.

As at the Latest Practicable Date, to the best knowledge of the Directors and having made all reasonable enquiries, no Shareholder has any material interest in the proposed adoption of the 2023 Share Award Plan. As such, no Shareholder is required to abstain from voting on the resolution in relation thereto.

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As at the Latest Practicable Date, the issued share capital of the Company comprised 842,540,000 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the Adoption Date, the maximum number of Shares which may be allotted and issued in respect of all Awards and any other share option scheme(s) of the Company and the awards to be granted under any share award scheme(s) of the Company that involve(s) the issuance of new Shares (if any), in aggregate will be 84,254,000 Shares, representing 10% of the Shares in issue as at the Adoption Date.

The Board is of the view that the 2023 Share Schemes are two essential pillars in a comprehensive system of parallel incentive mechanism for employees, and the two share schemes do complement each other in terms of added motivation, increased flexibility and enhanced effectiveness in the Group's continuing efforts to motivate and energise its personnel, as well as to reward and retain outstanding employees. The Awarded Shares and the Options are inherently different in nature. Whereas a Selected Participant under the 2023 Share Award Plan is not required to pay any price to subscribe for the Awarded Shares upon their vesting, an Option Holder is required to pay the Subscription Price to subscribe for the Shares when exercising the Options. Hence, the Option Holders must have immediately available funds for the payment of the Subscription Prices. In addition, since the value of the Options would be reduced if the market price of the Shares declines, the significance of Options as a favoured and an accepted means to provide incentives to the Option Holders will also diminish accordingly. On the other hand, an Award may be less affected by Share price movements and may not incur further costs on the part of the holders of Awards. As such, the Board believes that the adoption of the 2023 Share Award Plan will provide the Company with an additional tool which is more thrifty, flexible and effective in rewarding the Group's and the Related Entity's employees for their contributions to the Group. It is also in line with modern commercial practice for public companies to adopt parallel share-based incentive schemes to offer them with discretion to link the value of the companies with the interests of the participants thereunder, enabling those participants and the companies to develop together and promote the corporate culture of the companies. The Board has the sole discretion to choose between the 2023 Share Schemes.

Conditions precedent of the 2023 Share Award Plan

The 2023 Share Award Plan will take effect upon satisfaction of the following conditions:

- (i) the passing of an ordinary resolution by the Shareholders in the Annual General Meeting to approve the adoption of the 2023 Share Award Plan and to authorize the Board to grant Awards thereunder and to allot, issue and deal with Shares pursuant to the Awards;
- (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, any Awarded Shares.

An application will be made to the Stock Exchange for the approval of the listing for, and permission to deal in, the Shares to be issued pursuant to the Awarded Shares granted under the 2023 Share Award Plan.

LETTER FROM THE BOARD

Explanation of the terms of the 2023 Share Schemes

A summary of the principal terms of the rules of the 2023 Share Option Scheme and the 2023 Share Award Plan is respectively set out in Appendix III and Appendix IV hereto.

The purposes of the 2023 Share Schemes are to:

- (i) recognise and reward the contribution of certain Eligible Participants to the growth and development of the Group and to give incentives thereto in order to retain them for the continual operation and development of the Group; and
- (ii) to attract suitable personnel for further development of the Group.

Eligible Participants

Eligible Participants include the Employee Participants and Related Entity Participants. In determining the basis of eligibility of each Eligible Participant, the Board would mainly take into account of the experience of the Eligible Participant on the Group's businesses, the length of service of the Eligible Participant with the Group, and the amount of support, assistance, guidance, advice, efforts and contributions the Eligible Participant has exerted and given towards the success of the Group and/or the amount of potential support, assistance, guidance, advice, efforts and contributions the Eligible Participant is likely to be able to give or make towards the success of the Group in the future.

- (i) for Employee Participants, assessing factors include: the individual performance, time commitment, responsibilities or employment conditions according to the prevailing market practice and industry standard, the length of engagement with the Group and the individual contribution or potential contribution to the development and growth of the Group.
- (ii) for Related Entity Participants, the Board shall take into consideration the degree of involvement in and/or cooperation with the Group, the length of collaborative relationship the Related Entity Participant has established with the Group, the amount of support, assistance, guidance, advice, efforts and contributions the Related Entity Participant has exerted or given towards the success of the Group, and the amount of potential support, assistance, guidance, advice, efforts and contributions that the Related Entity Participant is likely to be able to give or make towards the success of the Group in the future.

The Group has a close working relationship with the Related Entity Participants such as the senior management of the Group's business partners. The Related Entity Participants' contributions to their overall business strategies are material to the success of the Company's long-term growth and profitability. Such Related Entity Participants may further add to the Group's expertise or refer new opportunities which may materialise into further business relationships for the Group.

LETTER FROM THE BOARD

The inclusion of Related Entity Participants under the 2023 Share Schemes is therefore consistent with its purpose. The Board is of the view that it would be in the Company's interest to also have the flexibility to grant Options and/or Awards to the Related Entity Participants in recognition of their contribution to the Company.

The Directors (including the INEDs) also consider that it is beneficial to include the Related Entity Participants since a sustainable and stable relationship with them is essential to the business development of the Group, and that the grant of Options and/or Awards to these non-employee participants will align their interests with the Group's, incentivising them to provide better services to, create more opportunities for and/or contribute to the success of the Group in the long run. More specifically, the Board (including the INEDs) is of the view that the Company and the Related Entity Participants have always had a close working relationship. Despite that Related Entity Participants may not be directly appointed and employed by the members of the Group, such Related Entity Participants are nonetheless valuable human resources to the Group given their close corporate and collaborative relationships, they may be involved in projects or other business engagements relating to or having connections with the Group's business. As such, certain Related Entity Participants have joint involvement in work projects from time to time. Given the mix of workload, the Company feels that it is important to recognise the contribution or future contribution of such Related Entity Participants by giving them incentive through their participation in the 2023 Share Schemes. In particular, for those Related Entities in which the Group has significant interest, their growth and development would contribute to the financial performance of the Group, thereby allowing the Group to share and benefit from the positive results of these companies. It is therefore in the interest of the Company and the Shareholders, and is in line with the objectives of the 2023 Share Schemes to include the Related Entity Participants, who the Company can incentivise with the grant of Options and/or Awards in order to strengthen their loyalty with the Group even though they may not be directly employed by the Group, and to in turn facilitate a higher degree of collaboration and closer business relationships and ties between the Related Entities and the Group, and hence the Board is of the view that it would be in the Company's interest to also grant Options and/or Awards to those employees in recognition of such contribution to the Company.

Furthermore, the Board will take into account of numerous factors when assessing the eligibility of and contribution (or potential contribution) made or to be made by the different categories of non-employee Eligible Participants. As further explained below, the Board also has the discretion to impose different terms and conditions (including but not limited to performance targets and vesting conditions) on Options and/or Awards to be granted to these Eligible Participants, which allows the Board having great flexibility to impose appropriate conditions in light of the particular circumstances of each grant, which would then be a more meaningful reward for these non-employee Eligible Participants' contribution or potential contribution.

Therefore, the Board (including INEDs) consider that the proposed categories of the Related Entity Participants are in line with the Company's business needs and the industry norm since the business nature of these Related Entity Participants are those which may benefit the core business of the Company as a technology and manufacturing company through a collaborative relationship. The Board also considers that the proposed categories of the Related Entity Participants are desirable and necessary from a commercial perspective and help maintain or enhance the competitiveness of the

LETTER FROM THE BOARD

Group. Through the grant of the Options and/or Awards, such Eligible Participants and the Group will have a common goal in the growth and development of the Group's business, and they could participate in the future prospect of the Group and share the additional reward through their sustainable contribution.

Vesting period

The vesting period for Options and Awards under the 2023 Share Schemes shall not be less than twelve (12) months. To ensure the practicability in fully attaining the purpose of the 2023 Share Schemes, the Board and the Remuneration Committee are of the view that (a) there are certain instances where a strict twelve (12)-month vesting requirement would not work or would not be fair to the Option Holder or Selected Participant, such as those set out in paragraphs 7.2(i) to (iii) of Appendix III and 10.1.1 to 10.1.3 of Appendix IV to this circular; (b) there is a need for the Company to retain flexibility to reward exceptional performers with accelerated vesting or in exceptional circumstances where justified; and (c) the Company should be allowed discretion to formulate its own talent recruitment and retention strategies in response to changing market conditions and industry competition, and thus should have flexibility to impose vesting conditions such as performance-based vesting instead of time-based vesting depending on individual circumstances. Hence, the Board and the Remuneration Committee are of the view that the shorter vesting period prescribed in sub-paragraph 7.2 of Appendix III and sub-paragraph 10.1 of Appendix IV this circular is in line with market practice, is appropriate and aligns with the purpose of the 2023 Share Schemes.

Performance targets and clawback mechanism

The Board may at its discretion specify any conditions (including performance targets (if any)) in the Offer Letter which must be satisfied before the Options may be vested or, before any of the Awarded Shares (or the net sales proceeds thereof) may be transferred to and vested, in the award notice (as the case may be). Such performance targets may include financial targets such as net profit after tax for the year of the Group and management targets (e.g. stakeholder engagement, productivity, client satisfaction etc.) which shall be determined based on (i) individual performance, (ii) performance of the Group and/or (iii) performance of business groups, business units, business lines, functional departments, projects and/or geographical area managed by the Option Holder or Selected Participant (as the case may be).

In relation to the clawback mechanism of the 2023 Share Schemes, all Options and Awards granted which are unvested shall automatically lapse under certain circumstances specified in the 2023 Share Schemes, such as the Option Holder or the Selected Participant (as the case may be) having been convicted of any criminal offence involving his/her integrity or honesty, or having done something which brings the Group into disrepute or cause damage to the Group (including, among others, causing material misstatement of the financial statements of the Company). For details of the circumstances in which Options or Awards (as the case may be) which are unvested shall lapse, please refer to the paragraph 12.2 in the Appendix III and paragraph 12 in Appendix IV to this circular.

LETTER FROM THE BOARD

The Board believes that the aforesaid will provide the Board with more flexibility in setting the terms and conditions of the Options and Awards under the individual circumstances of each grant and facilitate the Board's aim to offer meaningful incentives to attract and retain quality personnel that are valuable to the development of the Group and for the benefit of the Group and the Shareholders as a whole.

Basis of Determination of the Option Price

Eligible Participants to whom Options may be granted, are entitled to subscribe for the number of Shares at the Option Price as determined on the Date of Grant. The basis for determining the Option Price is also specified in the rules of the 2023 Share Option Scheme. The Directors consider that such basis will serve to preserve the value of the Company and encourage the Eligible Participants to acquire proprietary interests in the Company.

Document on display

Copies of the rules of the 2023 Share Schemes will be published on the respective websites of the Stock Exchange at www.hkexnews.hk and the Company at www.computime.com for display for a period of not less than fourteen (14) days before the date of the Annual General Meeting and the rules of the 2023 Share Schemes will be made available for inspection at the Annual General Meeting

As at the Latest Practicable Date, the Board had not made any immediate plan to make grants of Options or Awards to any Eligible Participants upon the 2023 Share Schemes becoming effective.

7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 43 to 49 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Buyback Mandate and the Issuance Mandate, the extension of the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Buyback Mandate, the re-election of the retiring Directors, the declaration of final dividend, the termination of the 2016 Share Option Scheme and the adoption of the 2023 Share Schemes.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 4 September 2023 to Thursday, 7 September 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Friday, 1 September 2023.

LETTER FROM THE BOARD

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.computime.com). Whether or not you are able to attend the Annual General Meeting, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the Branch Share Registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 12:00 noon on Tuesday, 5 September 2023) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish and in such event, your form of proxy shall be deemed to be revoked.

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, include particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

9. RECOMMENDATION

The Directors consider that the granting of the Buyback Mandate, the granting/ extension of the Issuance Mandate, the re-election of the retiring Directors, the termination of the 2016 Share Option Scheme and the adoption of the 2023 Share Schemes are in the interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

10. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement of the Buyback Mandate), Appendix II (Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting), Appendix III (Summary of the rules of the 2023 Share Option Scheme) and Appendix IV (Summary of the rules of the 2023 Share Award Plan) to this circular.

Yours faithfully,
By Order of the Board
Computime Group Limited
AUYANG Pak Hong Bernard
Chairman and Chief Executive Officer

APPENDIX I EXPLANATORY STATEMENT OF THE BUYBACK MANDATE

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Buyback Mandate.

1. REASONS FOR BUYBACK OF SHARES

The Directors believe that the granting of the Buyback Mandate is in the interests of the Company and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share and/ or earnings per Share. The Directors are seeking the granting of the Buyback Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 842,540,000 Shares.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the Annual General Meeting in respect of the granting of the Buyback Mandate and on the basis that the issued share capital of the Company remains unchanged as at the date of the Annual General Meeting, i.e. being 842,540,000 Shares, the Directors would be authorized under the Buyback Mandate to repurchase, during the period in which the Buyback Mandate remains in force, a total number of 84,254,000 Shares, representing 10% of the total number of issued Shares as at the date of the Annual General Meeting.

3. FUNDING OF REPURCHASES

Repurchases of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purposes in accordance with the Company's Memorandum and the Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2023) in the event that the Buyback Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Buyback Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Buyback Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Mr. AUYANG Ho personally held 1,023,000 Shares (representing approximately 0.12% of the total issued share capital of the Company) and Solar Power Group Limited, the controlling Shareholder, held 352,500,000 Shares (representing approximately 41.84% of the total issued share capital of the Company). Solar Power Group Limited was wholly owned by Mr. AUYANG Ho. Hence, Mr. AUYANG Ho was deemed to be interested in 353,523,000 Shares in total, representing approximately 41.96% of the total issued share capital of the Company. On the basis that both the issued share capital of the Company and the shareholdings of Mr. AUYANG Ho and Solar Power Group Limited remain unchanged immediately prior to the full exercise of the Buyback Mandate, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the Annual General Meeting, the shareholding interests of Mr. AUYANG Ho and Solar Power Group Limited in the issued Shares would be increased to approximately 46.62% of the total issued share capital of the Company.

In the opinion of the Directors, such an increase of shareholding may give rise to an obligation for Mr. AUYANG Ho and Solar Power Group Limited to make a mandatory offer under the Takeovers Code. The Directors do not have any present intention to exercise the Buyback Mandate to such an extent as would give rise to such an obligation.

The Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the company's issued share capital would be in public hands. The Directors do not propose to repurchase Shares, which would result in less than the prescribed minimum percentage of Shares in public hands.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Buyback Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

APPENDIX I	EXPLANATORY STATEMENT OF THE BUYBACK MANDATE
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7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the following months were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
July	0.770	0.590
August	0.640	0.570
September	0.600	0.420
October	0.510	0.350
November	0.520	0.390
December	0.540	0.465
2023		
January	0.550	0.475
February	0.550	0.500
March	0.520	0.470
April	0.490	0.425
May	0.480	0.370
June	0.465	0.380
July (up to the Latest Practicable Date)	0.420	0.390

8. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during the previous six months (whether on the Stock Exchange or otherwise).

Pursuant to the Listing Rules, the details of the Director, who will retire and offer themselves for re-election at the Annual General Meeting according to the Articles of Association, are provided below.

Mr. WONG Wah Shun

Mr. WONG Wah Shun (“**Mr. WONG**”), aged 60, is an Executive Director and a member of the Executive Committee of the Company.

Having over 30 years of experience in the electronic industry focusing on product development, manufacturing, distribution and brand development, he was the chief executive officer of the Branded Business in VTech Telecommunication before leaving the company in 2008, after 19 years working with them. Afterwards, he worked in companies with renowned brands on product and technology sides at a senior executive level, notably including being the president of Salus Solutions of the Group in the year of 2009.

Mr. WONG is a Chartered Engineer and a member of the Institution of Engineering and Technology (IET). He earned a Master’s degree in Engineering Management from City University of Hong Kong, a Master’s degree in Engineering from University of Warwick, a Master’s degree in Business Administration from University of Strathclyde and an Executive Master’s degree in Business Administration from the Kellogg-HKUST. He also holds 3 invention patents in the United States Patent and Trademark Office.

Save as disclosed above, Mr. WONG has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. WONG has entered into a letter of appointment and employment contract between the Group under which he agreed to act as an executive Director for a period of three years and is entitled to receive a remuneration package of HK\$1,950,000 per annum with discretionary bonus. He is also eligible to participate in the Company’s share option scheme. The above emoluments of Mr. WONG are determined with reference to his experience, duties and responsibilities and are subject to review by the Board from time to time. He is also subject to retirement and re-election in general meeting of the Company in accordance with the Articles of Association. The provisions of the Articles of Association in respect of Directors’ retirement by rotation and re-election have been set out in paragraph 3 of the Letter from the Board in this circular.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. WONG was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

APPENDIX II**DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

As far as Directors are aware, Mr. WONG does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

As far as the Directors are aware, there is no information of Mr. WONG to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. WONG that need to be brought to the attention of the Shareholders.

The following is a summary of the principal terms of the rules of the 2023 Share Option Scheme. It does not form part of, nor is it intended to be part of the rules of the 2023 Share Option Scheme and it should not be taken as affecting the interpretation of the rules of the 2023 Share Option Scheme. The Directors reserve the right at any time prior to the Annual General Meeting to make such amendments to the 2023 Share Option Scheme as they may consider necessary or appropriate provided that such amendments do not conflict, in any material aspects, with the summary in this Appendix III.

1. PURPOSE OF THE 2023 SHARE OPTION SCHEME

The purpose of the 2023 Share Option Scheme is to recognise and reward the contribution of certain Eligible Participants to the growth and development of the Group and to give incentives thereto in order to retain them for the continual operation and development of the Group and to attract suitable personnel for further development of the Group.

2. ELIGIBLE PARTICIPANTS OF THE 2023 SHARE OPTION SCHEME AND THE BASIS OF DETERMINING ELIGIBILITY

Eligible Participants are the Employee Participants and Related Entity Participants.

In determining the basis of eligibility of each Eligible Participant, the Board would mainly take into account of the experience of the Eligible Participant on the Group's business, the length of service of the Eligible Participant with the Group and the amount of support, assistance, guidance, advice, efforts and contributions the Eligible Participant has exerted and given towards the success of the Group and/or the amount of potential support, assistance, guidance, advice, efforts and contributions the Eligible Participant is likely to be able to give or make towards the success of the Group in the future.

For Employee Participants, assessing factors include: the individual performance, time commitment, responsibilities or employment conditions according to the prevailing market practice and industry standard, the length of engagement with the Group and the individual contribution or potential contribution to the development and growth of the Group.

For Related Entity Participants, the Board shall take into consideration the degree of involvement in and/or cooperation with the Group, the length of collaborative relationship the Related Entity Participant has established with the Group, the amount of support, assistance, guidance, advice, efforts and contributions the Related Entity Participant has exerted or given towards the success of the Group, and the amount of potential support, assistance, guidance, advice, efforts and contributions that the Related Entity Participant is likely to be able to give or make towards the success of the Group in the future.

3. MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION

- 3.1 The total number of Shares which may be issued upon the exercise of all Options to be granted under the 2023 Share Option Scheme and all options and awards to be granted under any other share option scheme(s) and share award scheme(s) of the Company (the “**Other Schemes**”) shall not in aggregate exceed 84,254,000, representing 10% of the Shares in issue on the Adoption Date (the “**Scheme Mandate Limit**”) unless the Company obtains an approval from the Shareholders pursuant to sub-paragraph 3.2 below. Options or awards lapsed in accordance with the terms of the 2023 Share Option Scheme or other Schemes shall not be counted for the purposes of calculating whether the Scheme Mandate Limit has been exceeded. If the Company conducts a share consolidation or subdivision after the Scheme Mandate Limit has been approved in general meeting, the maximum number of Shares that may be issued in respect of all Options to be granted under the 2023 Share Option Scheme and options and awards to be granted under all other Schemes under the Scheme Mandate Limit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same, rounded to the nearest whole share.
- 3.2 The Company may seek approval of its Shareholders in the general meeting for refreshing the Scheme Mandate Limit set out in paragraphs 3.1 above under the 2023 Share Option Scheme after three years from the date of approval by the Shareholders for the adoption of the 2023 Share Option Scheme or the last refreshment. Any refreshment within any three-year period must be approved by Shareholders subject to that:
- (i) any controlling Shareholders and their associates (or if there is no controlling Shareholder, Directors (excluding INEDs) and the chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and
 - (ii) the Company must comply with the requirements under Rules 13.39(6), 13.39(7), 13.40, 13.41 and 13.42 of the Listing Rules.
- 3.3 The requirements under paragraphs 3.2(i) and 3.2(ii) above do not apply if the refreshment is made immediately after an issue of securities by the Company to the Shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of the Scheme Mandate Limit (as a percentage of the total number of Shares in issue) upon refreshment is the same as the unused part of the Scheme Mandate Limit immediately before the issue of securities, rounded to the nearest whole Share.
- 3.4 The total number of Shares which may be issued in respect of all Options to be granted under the 2023 Share Option Scheme (in aggregate with any other options and awards to be granted under any Other Schemes that involve(s) the issuance of new Shares) under the Scheme Mandate Limit as refreshed shall not exceed 10% of the total number of Shares in issue as at the date of approval of the refreshed Scheme Mandate Limit. The Company shall send to the Shareholders a circular containing all such information as may be required under the Listing Rules.

- 3.5 The Company may seek separate approval by its Shareholders in its general meeting for granting Options beyond the Scheme Mandate Limit provided that the Options in excess of the Scheme Mandate Limit are granted only to Eligible Participants specifically identified by the Company before such approval is sought. In such a case, the Company shall send to the Shareholders a circular containing the name of each specified Eligible Participant who may be granted such Options, the number and terms of the Options to be granted to each Eligible Participant, and the purpose of granting Options to the specified Eligible Participants with an explanation as to how the terms of the Options serve such purpose and all such information as may be required under the Listing Rules. The number and terms of Options to be granted to such Eligible Participants must be fixed before approval by the Shareholders. In respect of any Options to be granted, the date of Board meeting for proposing such grant should be taken as the Date of Grant for the purpose of calculating the Subscription Price.

4. MAXIMUM ENTITLEMENT OF SHARES OF EACH ELIGIBLE PARTICIPANT

Subject to paragraph 21 below, the total number of Shares issued and to be issued upon exercise of the options and awards granted to each Eligible Participant or grantee (including exercised and outstanding options but excluding any options and awards lapsed in accordance with the terms of such schemes) in any twelve (12)-month period up to the Date of Grant shall not exceed 1% of the Shares in issue at the Date of Grant (the “**Individual Limit**”). Where it is proposed that any offer is to be made to an Eligible Participant (or where appropriate, an existing grantee) which would result in the Shares issued and to be issued upon exercise of all options and awards granted and to be granted to such person (including exercised, cancelled and outstanding options and awards) in the twelve (12)-month period up to and including the relevant Date of Grant to exceed his, her or its Individual Limit, such offer and any acceptance thereof must be conditional upon approval by the Shareholders in the general meeting with such Eligible Participant (or where appropriate, an existing grantee) and his, her or its associates abstaining from voting. The Company must send a circular to the Shareholders disclosing the identity of the Eligible Participant or grantee, the number and terms of options to be granted (and options previously granted) to such Eligible Participant and the information required under the Listing Rules. The number and terms (including the Subscription Price) of options to be granted to such Eligible Participant must be fixed before the date on which approval of the Shareholders is sought and the date of the Board meeting for proposing such further grant should be taken as the Date of Grant for the purpose of calculating the Subscription Price.

5. ACCEPTANCE OF OPTION

Offers to grant an Option shall be open for acceptance in writing. Such acceptance must be received by the Board within a period of 10 business days inclusive of, and from, the Date of Grant provided that no such offer shall be open for acceptance after the expiry of the period of the 2023 Share Option Scheme or after the 2023 Share Option Scheme has been terminated or by a person who ceases to be an Eligible Participant after such offer has been made. An offer shall be deemed to have been accepted on the date when the duplicate comprising acceptance of the offer is duly signed by the Eligible Participant with the number of Shares in respect of which the offer is accepted clearly stated therein together with a remittance in favour of the Company of HK\$1.00 per Option by way of consideration for the grant thereof. Such consideration shall not be refundable.

Upon an offer of the grant of Options being accepted or deemed to have been accepted, each Option Holder gives the Company an unfettered right to publish an announcement relating to the terms of the offer in accordance with the Listing Rules.

6. PERIOD WITHIN WHICH THE OPTION MAY BE EXERCISED

Save as provided in paragraphs 7, 9 to 12 below, Options for the time being outstanding may be exercised in whole or in part at any time during the Option Period. In order for the exercise of an Option to be effective, the Board must, prior to the expiry of the Option Period, have received: (i) a written notice from the Option Holder exercising the Option, signed by or on behalf of the Option Holder and specifying the number of Shares in respect of which the Option is being exercised; and (ii) payment in full of the Subscription Price. Notwithstanding anything in provisions under the 2023 Share Option Scheme to the contrary, the Option Period shall not be extended and, on the expiry of the Option Period, all rights in respect of an Option for the time being outstanding shall terminate, except in so far as there has been an effective exercise of that Option prior thereto and the Company has not discharged all its obligations under the 2023 Share Option Scheme in relation to such exercise.

7. VESTING PERIOD OF OPTION

- 7.1 Save for the circumstances prescribed in sub-paragraph 7.2 below, an Option must be held by the Option Holder for at least 12 months before the Option can be exercised.
- 7.2 A shorter vesting period may be granted to Employee Participants at the discretion of the Board or a committee or any other authorised agent(s) as deemed appropriate at the sole discretion of the Board in any of the following circumstances:
- (i) grants of “make-whole” Options to new Employee Participants or Related Entity Participants to replace the share awards they forfeited when leaving the previous employer;
 - (ii) grants to an Employee Participant or a Related Entity Participant whose employment is terminated due to death or disability or occurrence of any out of control event;
 - (iii) grants which are subject to the fulfilment of performance targets pursuant to paragraph 20 below;
 - (iv) grants the timing of which is determined by administrative or compliance requirements not connected with the performance of the relevant Employee Participant or Related Entity Participant, in which case the exercise date may be adjusted to take account of the time from which the Option would have been granted if not for such administrative or compliance requirements;

- (v) grants with a mixed option schedule such that the Option vests evenly over a period of 12 months; or
- (vi) grants with a total vesting and holding period of more than twelve (12) months.

8. OPTION PRICE

The Option Price (subject to adjustments in accordance with paragraph 15 below) shall be determined on the Date of Grant at the absolute discretion of the Directors as an amount per Share which shall be at least the highest of (a) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the Date of Grant, which must be a trading day; (b) the average of the closing prices of the Shares as stated in the Stock Exchange's daily quotations sheets for the five (5) trading days immediately preceding the Date of Grant; and (c) the nominal value of the Shares on the Date of Grant, provided that the Option Price shall be subject to adjustment in accordance with the provisions of paragraph 15 below.

9. RIGHTS ON WINDING UP

In the event of the voluntary winding-up of the Company during the Option Period, each Option Holder shall be entitled, at any time not later than three (3) days prior to the proposed winding up resolution being duly passed, by notice in writing to the Company exercise his outstanding Options, and shall accordingly be entitled, in respect of the Shares falling to be allotted and issued upon the exercise of his or her Option, to participate in the distribution of the assets of the Company available in liquidation *pari passu* with the Shares in issue on the date prior to the date of the passing of the winding up resolution. Subject thereto, all Options then outstanding shall lapse and determine on the commencement of the winding-up.

10. RIGHTS ON A GENERAL OFFER

If, in consequence of any general or partial offer made to all the Shareholders (other than the offeror and/or any person controlled by the offeror and/or any person acting in association or connection with the offeror), the Company shall use all reasonable endeavours to procure that such offer is extended to all the Option Holders on the same terms. If such offer becomes or is declared unconditional, each Option Holder shall be entitled to exercise his or her Option (to the extent not already exercised) at any time before the close of such offer (or any revised offer).

11. RIGHTS ON A COMPROMISE OR ARRANGEMENT

If a compromise or an arrangement between the Company and its members or creditors is proposed for the purposes of or in connection with a scheme of reconstruction of the Company or its amalgamation with any other company or companies, the Company shall give notice thereof to all Option Holders on the same date as it gives notice of the meeting to its Shareholders or creditors to consider such a scheme or arrangement, and thereupon any Option Holder (or his personal representatives) may at any time thereafter (but before such time as shall be notified by the Company) exercise his or her Option in whole or in part, and the Company shall in any event no later than three (3) days prior to the date of the proposed meeting, register such number of fully paid Shares which fall to be issued on exercise of such Option in the name of the Option Holder.

12. RIGHTS ON CEASING EMPLOYMENT, DEATH/DISABILITY OR DISMISSAL AND CLAWBACK MECHANISM

12.1 In the event the Option Holder ceases to be an Eligible Participant by reasons of:-

- (i) death before exercising the Option in full and none of the events which would be a ground for termination of the Option Holder's employment, directorship, office, appointment or engagement under Paragraph 12.2 below arises, prior to his or her death, the legal personal representative(s) of the Option Holder shall be entitled within a period of twelve (12) months (or such longer period as the Board may determine) from the date of death, to exercise the Option up to the entitlement of such Option Holder as at the date of death in whole or in part (to the extent which has become exercisable and not already exercised);
- (ii) his retirement in accordance with his contract of employment or service, then all Options of his or her which are exercisable at the date he or she ceases to be an Eligible Participant may be exercised to the extent then exercisable within such period as the Directors may determine following the date he or she so ceases and unless so exercised shall then lapse and determine.

12.2 Clawback

In the event that the Option Holder has been guilty of misconduct, or has committed any act of bankruptcy or has become insolvent or is subject to any winding-up, liquidation or analogous proceedings or has made any arrangement or composition with his creditors generally, or has been convicted any criminal offence involving his integrity or honesty, or the Option Holder having done something which brings the Group into disrepute or cause damages to the Group (including, among others, causing material misstatement of the financial statements of the Company), the Directors shall determine that the outstanding Options shall lapse. In such event, his or her Options will lapse automatically and will not in any event be exercisable on or after the date on which the Directors have so determined; and

12.3 For any reason other than as described in sub-paragraphs 12.1 and 12.2 above, then all Options of his which are exercisable at the date he ceases to be an Eligible Participant then shall lapse and determine on the date he or she so ceases, provided always that in each case as set out in this paragraph 12, the Directors in their absolute discretion may decide that such Options or any part thereof shall not so lapse or determine subject to such conditions or limitations as they may decide.

13. DURATION OF THE 2023 SHARE OPTION SCHEME

The 2023 Share Option Scheme will remain in force for a period of 10 years commencing on the Effective Date ("**Scheme Period**").

14. LAPSE OF OPTION

An Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of: -

14.1 the expiry of the Option Period;

14.2 the expiry of any of the periods referred to in paragraphs 9, 10 (unless otherwise determined by the Directors), 11 and 12 above;

14.3 the date on which the Option Holder commits a breach of paragraph 18 below, if the Directors shall exercise the Company's right to cancel any outstanding Option or part thereof granted;

14.4 the date on which the Option is cancelled by the Directors as provided in paragraph 16 below.

The Company shall owe no liability to an Option Holder for the lapse of any Option under this paragraph 14.

15. ADJUSTMENT

In the event of any alteration in the capital structure of the Company which may arise during the Scheme Period from any issue of shares in or other securities of the Company by way of reduction, subdivision or consolidation of the share capital of the Company or any capitalisation issue or rights issue, the (i) Option Price and/or (ii) the number of shares subject to options granted under the 2023 Share Option Scheme shall be adjusted accordingly.

In the event of any alteration in the capital structure of the Company which may arise during the Scheme Period from any issue of shares in or other securities of the Company by way of consolidation or subdivision of the share capital of the Company after the Scheme Mandate Limit has been approved in general meeting, the maximum number of Shares that may be issued in respect of all Options to be granted under all the schemes of the Company under the Scheme Mandate Limit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same, rounded to the nearest whole Share.

In addition, in respect of any adjustments under this paragraph 15, other than any made on a capitalisation issue, the auditors or independent financial adviser of the Company must confirm to the Directors in writing that the adjustments satisfy the requirements of the relevant provision of the Listing Rules.

16. CANCELLATION OF OPTIONS GRANTED

Options granted and accepted but not exercised may not be cancelled without the consent of the relevant Option Holder thereof and any new Options (or any other options) issued in replacement of Options cancelled may only be issued under the 2023 Share Option Scheme (or the Other Schemes) with available Scheme Mandate Limit approved by the Shareholders as mentioned in paragraph 3 above. The Options cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

17. TERMINATION OF THE 2023 SHARE OPTION SCHEME

The Company by resolution in general meeting may at any time terminate the operation of the 2023 Share Option Scheme before the expiry of the Scheme Period and in such event, no further offer to grant an Option shall be made but in all other respects the provisions of the 2023 Share Option Scheme shall remain in force. Upon such termination, details of the Options granted (including options exercised or outstanding) and (if applicable) Options that become void or non-exercisable as a result of the termination under the 2023 Share Option Scheme are required under the Listing Rules to be disclosed in the circular to the Shareholders seeking their approval of the first new scheme established thereunder or refreshment of any scheme mandate limit under any existing Other Scheme after such termination. All Options granted and accepted prior to such termination shall continue to be valid and exercisable in accordance with their terms and the terms of the 2023 Share Option Scheme, and accordingly no relevant disclosure in relation to Options that become void or non-exercisable as a result of the termination will be included in the circular to the Shareholders as such disclosure is not applicable.

18. TRANSFERABILITY OF OPTIONS

An Option shall be personal to the Option Holder and shall not be transferable and no Option Holder shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any third party over or in relation to any Option, unless a waiver is granted by the Stock Exchange. Any breach of the foregoing shall entitle the Company to cancel any outstanding Option or part thereof granted to such Option Holder.

19. ALTERATION OF THE 2023 SHARE OPTION SCHEME

19.1 The Directors may from time to time in their absolute discretion waive or amend such of the provisions of the 2023 Share Option Scheme as they deem desirable, provided that, except with the prior sanction of the Shareholders in the general meeting, no alteration shall be made to the 2023 Share Option Scheme altering to the advantage of the Option Holders (present or future) any of the provisions of the 2023 Share Option Scheme as to the definitions of “Eligible Participant”, “Option Period” and “Scheme Period” in sub-paragraph 1.1 of the 2023 Share Option Scheme, the terms and conditions of the 2023 Share Option Scheme which are of a material nature and all such other matters set out in Rule 17.03 of the Listing Rules.

- 19.2 No amendments to the 2023 Share Option Scheme shall be made which would have the effect of abrogating or altering adversely any of the subsisting rights of the Option Holders except with such consent on their part as would be required under the provisions of the articles of association for the time being of the Company as if the Options constituted a separate class of share capital and as if such provisions applied mutatis mutandis thereto.
- 19.3 Change to the terms of the Options granted to an Eligible Participant must be approved by the Board, the Remuneration Committee, the INEDs and/or Shareholders (as the case may be) if the initial grant of the Options was approved by the Board, the Remuneration Committee, the INEDs and/or the Shareholders (as the case may be). This requirement does not apply where the alterations take effect automatically under the existing terms of the 2023 Share Option Scheme.
- 19.4 Save as otherwise provided in the terms of the 2023 Share Option Scheme, an amendment of a material nature to the 2023 Share Option Scheme may not be made by the Directors, without the prior approval of Shareholders in the general meeting.
- 19.5 The amended terms of the 2023 Share Option Scheme or the Options must still comply with the relevant requirements of the Listing Rules.
- 19.6 Any change to the authority of the Directors or scheme administrators in relation to alter the terms of the 2023 Share Option Scheme must be approved by the Shareholders in the general meeting.

20. PERFORMANCE TARGETS

The Board or a committee of the Board may in respect of each Offer and subject to all applicable laws, rules and regulations determine such performance targets for vesting of Options in its sole and absolute discretion, such performance targets shall include, among others, financial targets such as net profit after tax for the year of the Group and management targets (such as stakeholder engagement, productivity, client satisfaction etc.) which shall be determined based on the (i) individual performance, (ii) performance of the Group and/or (iii) performance of business groups, business units, business lines, functional departments, projects and/or geographical area managed by the Eligible Participant. The Directors (or, as the case may be, the Remuneration Committee), will conduct assessment at the end of a performance period by comparing (i) the general performance of business segments and (ii) individual performance of the Eligible Participants against the pre-agreed performance targets to determine whether the targets have been met, and the extent. During the internal appraisal process conducted by the Directors (or, as the case may be, the Remuneration Committee) with each Eligible Participant to assess the potential value such Eligible Participant may bring to the Group in the future, a variety of factors will be taken into consideration, including but not limited to: (i) past contribution made by an Eligible Participant; (ii) role and position of the Eligible Participant within the Group; (iii) corporate culture; and (iv) focus of business strategies. For the avoidance of doubt, an Option shall not be subject to any performance targets, criteria or conditions if none are set out in the relevant Offer Letter.

21. GRANT OF OPTIONS TO CONNECTED PERSONS

- 21.1 In addition to paragraph 4 above, any grant of Options to an Eligible Participant who is a Director, chief executive or substantial shareholder of the Company or their respective associates must be approved by the INEDs (excluding any INED who is a proposed grantee of the relevant Options) and shall comply with the requirements of Rule 17.04 of the Listing Rules.
- 21.2 Where Options are proposed to be granted to an INED or a substantial Shareholder, or any of their respective associates and if such grant would result in the total number of Shares issued and to be issued in respect of all options and awards (excluding any options and awards lapsed in accordance with the terms of the 2023 Share Option Scheme) granted to such person in the 12-month period up to and including the Date of Grant to such person representing in aggregate over 0.1% of the relevant class of Shares, then the proposed grant must be subject to the approval of Shareholders taken on a poll in a general meeting.
- 21.3 In the circumstances described in paragraph 21.2 above, the Company must send a circular to the Shareholders setting out the details as required under Rule 17.04(5) of the Listing Rules. The relevant Option Holder, his associates and all core connected persons of the Company must abstain from voting in favour at such general meeting, The Company must comply with the requirements set out in Rules 13.40, 13.41 and 13.42 of the Listing Rules.

22. CONDITIONS OF THE 2023 SHARE OPTION SCHEME

The 2023 Share Option Scheme shall take effect after the termination of the 2016 Share Option Scheme and upon satisfaction of the following conditions: -

- 22.1 the passing of the necessary resolutions by the Shareholders in a general meeting to adopt the 2023 Share Option Scheme and to authorise the Directors to grant Options to subscribe for Shares hereunder and to allot, issue and deal with Shares pursuant to the exercise of any Options; and
- 22.2 the approval for the listing of, and permission to deal in, any Shares to be allotted and issued pursuant to the exercise of Options, being granted by the Listing Committee. If such approval, listing or permission is not granted, then the 2023 Share Option Scheme shall forthwith determine and any Option granted or agreed to be granted pursuant to provisions of the 2023 Share Option Scheme and any offer of Options shall be of no effect after which, no person shall be entitled to any rights or benefits or be under any obligation under or in respect of the 2023 Share Option Scheme or any Option.

23. RANKING OF SHARES

The Shares to be allotted upon the exercise of an Option will be subject to all the provisions of the Articles of Association for the time being in force and will rank *pari passu* with the fully paid Shares in issue on the date of allotment and accordingly will have the same voting, dividend, transfer and other rights including those arising on liquidation as attached to other fully paid Shares in issue on such date of allotment, save that they will not rank for any dividend or other distribution previously declared or recommended or resolved to be paid or made. The Shares to be allotted upon the exercise of an option will not carry voting rights until completion of the registration of the Option Holder (or any other person) as the holder of those Shares.

24. RESTRICTION ON THE TIME OF GRANT OF OPTIONS

No offer of an Option shall be made and no Option shall be granted to any Eligible Participant after inside information has come to the Company's knowledge until (and including) the trading day after it has announced the information. In particular, the Company may not grant any Option during the period commencing one month immediately before the earlier of:

- 24.1 the date of the board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) for approving the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and
- 24.2 the deadline for the Company to announce its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement.

The following is a summary of the principal terms of the 2023 Share Award Plan to be adopted by way of ordinary resolution at the Annual General Meeting, save that this Appendix does not and it is not intended to form part of the 2023 Share Award Plan, nor is deemed to form an interpretation affecting the rules of the 2023 Share Award Plan.

1 PURPOSES OF THE 2023 SHARE AWARD PLAN

The purposes of the 2023 Share Award Plan are to recognise and reward the contribution of certain Eligible Participants to the growth and development of the Group, to give incentives thereto in order to retain them for the continual operation and development of the Group and to attract suitable personnel for its further development of the Group.

2 ELIGIBLE PARTICIPANTS OF THE 2023 SHARE AWARD PLAN AND THE BASIS OF DETERMINING ELIGIBILITY OF ELIGIBLE PARTICIPANTS

2.1 Under the rules constituting the 2023 Share Award Plan, the following classes of participants (excluding the Excluded Participants) are eligible for participation in the 2023 Share Award Plan:

2.1.1 any Employee Participants; and

2.1.2 any Related Entities Participants.

2.2 In assessing the eligibility of any Eligible Participants, the Board would mainly take into account of the experience of the Eligible Participant on the Group's business, the length of service of the Eligible Participant with the Group and the amount of support, assistance, guidance, advice, efforts and contributions the Eligible Participant has exerted and given towards the success of the Group and/or the amount of potential support, assistance, guidance, advice, efforts and contributions the Eligible Participant is likely to be able to give or make towards the success of the Group in the future. The Board will consider all relevant factors as appropriate, including, among others:

2.2.1 for Employee Participants, the Board shall take into consideration the individual performance, time commitment, responsibilities or employment conditions according to the prevailing market practice and industry standard, the length of employment with the Group and the individual contribution or potential contribution to the development and growth of the Group; and

2.2.2 for Related Entity Participants, the Board shall take into consideration the degree of involvement in and/or cooperation with the Group, the length of collaborative relationship the Related Entity Participant has established with the Group, the amount of support, assistance, guidance, advice, efforts and contributions the Related Entity Participant has exerted or given towards the success of the Group, and the amount of potential support, assistance, guidance, advice, efforts and contributions that the Related Entity Participant is likely to be able to give or make towards the success of the Group in the future.

3 ADMINISTRATION

The 2023 Share Award Plan shall be subject to the administration of the Board or its delegates and the Trustee in accordance with the terms of the 2023 Share Award Plan and the Trust Deed. The Trustee shall hold the Trust Fund in accordance with the terms of the Trust Deed. Subject to the provisions of the Listing Rules and applicable law and other regulations from time to time in force, the Board's powers include, *inter alia*, the authority, in its discretion:

- 3.1 to select Eligible Participants to whom Awards may be granted under the 2023 Share Award Plan on the basis of the Board's opinion as to their contribution and/or future contribution to the development and growth of the Group;
- 3.2 to determine, subject to the requirements of the Listing Rules, when Awards may be granted;
- 3.3 to determine the number of Awarded Shares to be awarded to any Selected Participant pursuant to any Award; and
- 3.4 to determine, subject to the terms of the 2023 Share Award Plan and the requirements of the Listing Rules, the terms and conditions of any Award based in each case on such factors as the Board may determine. Such terms and conditions may include:
 - 3.4.1 the earliest Vesting Date (which shall be a date not less than 12 months from the date of acceptance of the Award by the relevant Selected Participant unless otherwise permitted under the Listing Rules) and other subsequent date(s), if any, on which the Trustee may vest the legal and beneficial ownership of the Awarded Shares (or the relevant portions thereof) in the relevant Selected Participant;
 - 3.4.2 the performance targets, if any, that must be achieved (or duly altered or waived by the Board) before the Awarded Shares can be vested; and
 - 3.4.3 other condition(s), if any, that must be attained or paid by the relevant Selected Participant (or duly altered or waived by the Board) before the Awarded Shares can be vested.

4 SHARES POOL

In order to satisfy any Award granted under the 2023 Share Award Plan from time to time, the Trustee shall set aside the appropriate number of Awarded Shares out of the Shares Pool which shall comprise the following:

- 4.1 such Shares as may be purchased by the Trustee on the Stock Exchange or off the market by utilising the funds allocated by the Board out of the Company's resources;
- 4.2 such Shares as may be subscribed for by the Trustee by utilising the funds allocated by the Board out of the Company's resources, provided that the Trustee may not subscribe for shares or purchase shares when there are no specified participants;

- 4.3 such Shares as may be allotted or issued to the Trustee as a holder of Shares, whether by way of scrip dividend or otherwise;
- 4.4 such Shares which remain unvested and revert to the Trustee due to the lapse of the Award;
- 4.5 such Shares as may be irrevocably donated or transferred or irrevocably vested or caused to be vested by any persons recommended by the Company to the Trustee; and
- 4.6 Returned Shares.

The Trustee may purchase the Shares on the Stock Exchange at the prevailing market price (subject to the maximum price as may be from time to time prescribed by the Board or its delegates), or off the market. In the event that the Trustee effects any purchases off-market, the purchase price for such purchases shall not be higher than the lower of the following: (i) the closing market price on the date of such purchase, and (ii) the average closing market price for the five preceding trading days on which the Shares were traded on the Stock Exchange.

5 AWARD OF SHARES AND PERFORMANCE TARGETS

- 5.1 The Board or its delegates shall, subject to and in accordance with the rules of the 2023 Share Award Plan, be entitled to, at any time during the continuation of the 2023 Share Award Plan, make an Award out of the Shares Pool to any of the Eligible Participants (excluding any Excluded Participant), such number of issued Shares as it shall determine pursuant to the 2023 Share Award Plan.
- 5.2 The Board may at its absolute discretion determine, subject to the terms of the 2023 Share Award Plan and the requirements of the Listing Rules, the terms and conditions of any Award to be granted to the Selected Participants where appropriate, which may include the performance targets that must be achieved before the Awarded Shares can be vested. Such performance targets shall include: financial targets such as net profit after tax for the year of the Group and management targets (such as stakeholder engagement, productivity, client satisfaction etc.) which shall be determined based on the (i) individual performance; (ii) performance of the Group and/or (iii) performance of business groups, business units, business lines, functional departments, projects and/or geographical area managed by the Selected Participants. The Directors (or, as the case may be, the Remuneration Committee), will conduct assessment at the end of a performance period by comparing (i) the general performance of business segments and (ii) individual performance of the Eligible Participants against the pre-agreed performance targets to determine whether the targets have been met, and the extent. During the internal appraisal process conducted by the Directors (or, as the case may be, the Remuneration Committee) with each Eligible Participant to assess the potential value such Eligible Participant may bring to the Group in the future, a variety of factors will be taken into consideration, including but not limited to: (i) past contribution made by an Eligible Participant; (ii) role and position of the Eligible Participant within the Group; (iii) corporate culture; and (iv) focus of business strategies. For the avoidance of doubt, the 2023 Share Award Plan itself does not specify

any performance targets and hence save as determined by the Board in its sole discretion and provided in the notice of the relevant Award, there is no performance target which must be achieved by the Selected Participants before any of the Awarded Shares can be vested.

- 5.3 An Award shall be deemed to be declined in its entirety by a Selected Participant unless the Selected Participant shall within 10 business days after receipt of such notice from the Board notify the Company in writing that he would accept such Award.
- 5.4 The Board shall notify the Trustee in writing upon the making of an Award under the 2023 Share Award Plan by giving the Trustee an award notice.
- 5.5 No Award may be made by the Board during the periods as prescribed under the paragraph headed “Black-out Period “ below.

6 MAXIMUM NUMBER OF SHARES AVAILABLE UNDER THE 2023 SHARE AWARD PLAN

6.1 Scheme Mandate Limit

The aggregate maximum number of Shares to be issued in respect of all Awards to be granted under the 2023 Share Award Plan and any other share schemes of the Company must not in aggregate exceed 10% of the Shares in issue as at the date of the adoption of the 2023 Share Award Plan. On the basis of 842,540,000 Shares in issue as at the Latest Practicable Date this would be 84,254,000 Shares, assuming there is no change in the issued share capital of the Company prior to the adoption of the 2023 Share Award Plan. Awards and options lapsed in accordance with the terms of the 2023 Share Award Plan or any other share schemes will not be counted for the purpose of calculating the Scheme Mandate Limit.

6.2 Refreshing of Scheme Mandate Limit

The Company may by ordinary resolution of the Shareholders refresh the Scheme Mandate Limit once every three years. However, the total number of Shares (i) which may be subscribed for and/or purchased by the Trustee for the purpose of the 2023 Share Award Plan; and (ii) which may be issued in pursuant to any other share schemes of the Company under the limit as refreshed must not exceed 10% of the total number of Shares in issue as of the date of approval of the refreshed limit.

6.3 Limit for each Selected Participant

The total number of Shares, in a 12-month period up to and including the date of award, which may be subject to an Award or Awards to a Selected Participant together with any Shares to be issued under any options granted to such Selected Participant under any share schemes of the Company shall not (i) in aggregate exceed 1% of the total number of issued Shares as at the Adoption Date; and (ii) exceed any limits applicable to such Selected Participant under the Listing Rules.

7 GRANTS OF AWARDS TO DIRECTORS, SENIOR MANAGEMENT AND SUBSTANTIAL SHAREHOLDERS

Any grant of Awards to any Director, chief executive or substantial Shareholder of the Company, or any of his respective associates, shall be subject to the prior approval of the Remuneration Committee (excluding any member who is a proposed recipient of the grant of the Award) and the INEDs (excluding any INED who is a proposed recipient of the grant of Awards). In addition:

- 7.1 where any grant of Awards (excluding grant of share options) to any Director (other than an INED), chief executive or substantial Shareholder of the Company, or any of his respective associates, would result in the Shares issued and to be issued in respect of all Awards granted (excluding any Awards lapsed in accordance with the terms of this Plan) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue at the date of such grant; or
- 7.2 where any grant of Awards to an INED or substantial Shareholder of the Company (or any of his respective associates) would result in the number of Shares issued and to be issued upon exercise of all Awards already granted (excluding any Awards lapsed in accordance with the terms of the Plan) to such person in the 12 month period up to and including the date of such grant representing in aggregate over 0.1% (or such other higher percentage as may from time to time be specified by the Stock Exchange) of Shares in issue, such further grant of Awards must be approved by Shareholders of the Company in general meeting in the manner required, and subject to the requirements set out, in the Listing Rules. In particular, the Company send a circular to the Shareholders. The Selected Participants, his associates and all core connected persons of the Company must abstain from voting in favour at such general meeting. The Company must comply with the requirements under Rules 13.40, 13.41 and 13.42 of the Listing Rules.

8 VOTING RIGHTS OF THE SHARES IN THE SHARES POOL

The Trustee shall not exercise the voting rights in respect of the Shares held under trust constituted by the Trust Deed. The Selected Participants shall not have any right to receive any Awarded Shares set aside for them unless and until the Trustee has transferred and vested the legal and beneficial ownership of such Awarded Shares to and in the Selected Participants.

9 EQUITY ISSUE

During the period after an Award has been made and before the Shares are vested in the Selected Participant, if the Company offers to Shareholders new Shares or other securities for subscription by way of rights, options or warrants and no amount is required to be paid by the Shareholders, the Trustee may, after obtaining a written consent from the Board or its delegates, either sell or take steps to exercise any nil-paid rights, options or warrants allocated to it in respect of the Awarded Shares. The net proceeds of such sale (if so sold) shall be applied to subscription for and/or purchase of Shares for the Shares Pool. On the other hand, if the Company offers to the Shareholders new Shares or other

securities for subscription by way of rights, options, warrants or open or preferential offer and consideration is required to be paid, the Trustee may, after obtaining a written consent from the Board or its delegates, either decline to or take steps to take up, purchase and/or subscribe for such rights, options, warrants or open or preferential offer.

10 VESTING OF THE AWARDED SHARES

10.1 Subject to the Listing Rules, the Board may from time to time, at its discretion, determine the Earliest Vesting Date and other subsequent date(s), if any, upon which the Awarded Shares (or the net sale proceeds thereof) held by the Trustee upon trust and which are referable to a Selected Participant shall vest in that Selected Participant. The Vesting Date in respect of any Award shall be not less than 12 months from the Grant Date, provided that for Employee Participants and Related Entity Participants, the Vesting Date may be less than 12 months from the Grant Date (including on the Grant Date) in the following circumstances:

10.1.1 grants of “make whole” Awards to new Employee Participants or Related Entity Participants to replace share awards such Employee Participants or Related Entity Participants forfeited when leaving their previous employers;

10.1.2 grants to an Employee Participant or a Related Entity Participant whose employment is terminated due to death or disability or event of force majeure;

10.1.3 grants of Awards which are subject to the fulfilment of performance targets;

10.1.4 grants of Awards the timing of which is determined by administrative or compliance requirements not connected with the performance of the relevant Employee Participant or Related Entity Participants, in which case the Vesting Date may be adjusted to take account of the time from which the Award would have been granted if not for such administrative or compliance requirements;

10.1.5 grants of Awards with a mixed vesting schedule such that the Awards vest evenly over a period of 12 months; or

10.1.6 grants of Awards with a total vesting and holding period of more than 12 months.

10.2 Unless otherwise provided in the Rules, at any time prior to a Vesting Date, unless the Board otherwise determines, in respect of a Selected Participant who:

10.2.1 died, all the Awarded Shares of the Selected Participant shall be deemed to be vested on the Selected Participant on the day immediately prior to his death;

10.2.2 in the case of a Selected Participant who is an Employee) retired at his normal retirement date, all the Awarded Shares of the Selected Participant shall be deemed to be vested on the Selected Participant on the day immediately prior to his normal retirement date; or

10.2.3 in the case of a Selected Participant who is an Employee) retired at an earlier retirement date (with prior written agreement given by the Company or the Subsidiary or the Related Entity), all the Awarded Shares of the Selected Participant shall be deemed to be vested on the Selected Participant on the day immediately prior to his earlier retirement date.

11 LAPSE OF AWARD

In the event that the Selected Participant who is an Employee ceases to be an Employee by virtue of a corporate reorganisation of the Group, then any Award made to such Selected Participant, to the extent not already vested, shall forthwith lapse and be cancelled.

An Award (or, as the case may be, the relevant part of an Award) shall, under the following circumstances and subject to the terms of the 2023 Share Award Plan, automatically lapse forthwith and all the Awarded Shares (or, as the case may be, the relevant Awarded Shares) shall become Returned Shares:

11.1 the Selected Participant ceases to be an Employee (other than for reason as provided in the paragraph headed “Vesting of the Awarded Shares” above);

11.2 the subsidiary by which a Selected Participant is employed or, in respect of a deceased or retired Selected Participant as provided in the paragraph headed “Vesting of the Awarded Shares” above, was employed immediately prior to his death or retirement, ceases to be a subsidiary of the Company (or of a member of the Group);

11.3 the Selected Participant could no longer make any contribution to the growth and development of any member of the Group by reason of the cessation of its relationship with the Group or by any other reasons whatsoever;

11.4 an order for the winding-up of the Company is made or a resolution is passed for the voluntary winding-up of the Company;

11.5 a Selected Participant is found to be an Excluded Participant; or

11.6 subject to the terms of the 2023 Share Award Plan, a Selected Participant fails to return the duly executed transfer documents prescribed by the Trustee for the relevant Shares awarded under the 2023 Share Award Plan within the stipulated period.

12 CLAWBACK MECHANISM

If a Selected Participant has been guilty of misconduct, or has committed any act of bankruptcy or has become insolvent or is subject to any winding-up, liquidation or analogous proceedings or has made any arrangement or composition with his creditors generally, or has been convicted of any criminal offence involving his integrity or honesty, or the Selected Participant having done something which brings the Group into disrepute or cause damages to the Group (including, among others, causing material misstatement of the financial statements of the Company), an Award (or, as the case may be, the relevant part of an Award) shall, under these circumstances and subject to the terms of the 2023 Share Award Plan, automatically lapse forthwith and all the Awarded Shares (or, as the case may be, the relevant Awarded Shares) shall become Returned Shares.

13 ASSIGNMENT OF AWARDS

An Award shall be personal to the Selected Participant and shall not be transferable or assignable and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any security or adverse interest in favour of any third party over or in relation to an Award or enter or purport to enter into any agreement to do so. Any breach of the foregoing by any Selected Participant shall entitle the Company to cancel the Award made to such Selected Participant and the Board shall notify the Trustee in writing accordingly.

14 RIGHTS ATTACHING TO THE AWARDS AND THE AWARDED SHARES AND RANKING OF AWARDED SHARES

The Selected Participants shall not have any right to receive any Awarded Shares set aside for them under any Award unless and until the Trustee has transferred and vested the legal and beneficial ownership of such Awarded Shares to and in the Selected Participants in accordance with the terms of the 2023 Share Award Plan.

The Awarded Shares shall be subject to all the provisions of the articles of association of the Company for the time being in force and will rank *pari passu* with the fully paid Shares in issue on the date when such Awarded Shares are vested in the Selected Participant and accordingly will have the same voting, dividend, transfer and other rights, including those arising on liquidation as attached to other fully-paid Shares in issue on such Vesting Date, save that they will not rank for any dividend or other distribution previously declared or recommended or resolved to be paid or made with respect to a record date which shall be before the Vesting Date.

15 CANCELLATION OF AWARDS GRANTED

The Board in its sole discretion may cancel an Award granted but remained unvested with the approval of the Selected Participant of such Award in certain circumstances, including where it is necessary to comply with the laws in the jurisdictions in which the Eligible Participant and the Company are subject to, or in order to comply with the requirements of any securities exchange. Awarded Shares may be granted to an Eligible Participant in place of his/her cancelled Awarded Shares provided that there are available Scheme Mandate Limit approved by the Shareholders as referred to in Rule 17.03B or Rule 17.03C of the Listing Rules. The Awarded Shares cancelled will be regarded as utilized for the purpose of calculating the Scheme Mandate Limit.

16 ALTERATION OF THE 2023 SHARE AWARD PLAN

The 2023 Share Award Plan may be altered by the prior sanction of a Board resolution, provided that no such alteration (i) is material in nature; (ii) relates to any matters set out under Rule 17.03 of the Listing Rules; or (iii) relates to the authority of the Board to alter the 2023 Share Award Plan, where in any of such cases such alternation must be approved by the Shareholders in general meeting. The amended terms of the 2023 Share Award Plan must comply with all applicable laws, rules and regulations (including without limitation the Listing Rules).

Any change to the terms of Awards granted must be approved by the Board, the Remuneration Committee, the INEDs and/or the Shareholders (as the case may be) if the initial Awards was approved by the Board, the Remuneration Committee, the INEDs and/or the Shareholders (as the case may be).

17 DURATION OF THE 2023 SHARE AWARD PLAN AND TERMINATION OF THE 2023 SHARE AWARD PLAN

The 2023 Share Award Plan shall be valid and effective for a period of 10 years commencing from the Adoption Date but may be terminated earlier as determined by the Board, provided that such termination shall not affect any subsisting rights of any Selected Participant. Upon such termination:

- (i) no further Awards may be made but the rules of the 2023 Share Award Plan shall remain in full force and effect to the extent necessary to give effect to any Awards made prior thereto and the administration of the trust property held by the Trustee pursuant to the Trust Deed;
- (ii) details of the Awards granted (including Awards exercised or outstanding) and (if applicable) Awards that become void or non-exercisable as a result of the termination of the 2023 Share Award Plan are required under the Listing Rules to be disclosed in the circular to the Shareholders seeking their approval of the first new scheme established thereunder or refreshment of any scheme mandate limit under any other existing schemes of the Company after such termination;
- (iii) subject to the decision of the Board, all the Awarded Shares shall become vested in the Selected Participant on such date of termination.

If, at the date of the termination of the 2023 Share Award Plan, the Trustee holds any Share which has not been set aside in favour of any Selected Participant or retains any unutilised funds received as contribution made by the Group, then the Trustee shall, within 21 business days (on which the trading of the Shares has not been suspended) after receiving actual notice of such termination, sell such Shares and remit the proceeds of sale (after making appropriate deductions in respect of stamp duty and other costs, liabilities and expenses in accordance with the Trust Deed) together with such unutilised funds to the Company.

18 EFFECTS OF REORGANISATION OF CAPITAL STRUCTURE

In the event of any alteration in the capital structure of the Company which may arise during the term of the 2023 Share Award Plan from any issue of shares in or other securities of the Company by way of reduction, subdivision or consolidation of the share capital of the Company or any capitalisation issue or rights issue, the number of shares subject to awards granted under the 2023 Share Award Plan shall be adjusted accordingly.

In the event of any alteration in the capital structure of the Company which may arise during the term of the 2023 Share Award Plan from any issue of shares in or other securities of the Company by way of consolidation or subdivision of the share capital of the Company after the Scheme Mandate Limit has been approved in general meeting, the maximum number of Shares that may be issued in respect of all Awards to be granted under all the schemes of the Company under the Scheme Mandate Limit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same, rounded to the nearest whole Share.

19 BLACK-OUT PERIOD

For so long as the Shares are listed on the Stock Exchange:

19.1 an Award or, as the case may be, any instruction of the Board to the Trustee to acquire Shares for the purpose of increasing the Shares in the Shares Pool may not be made or given when inside information has come to the Company's knowledge until (and including) the trading day after such inside information has been published in accordance with the Listing Rules and the SFO; and

19.2 the Board may not make any Award to any Eligible Participant or give any instruction to the Trustee to acquire Shares for the purpose of increasing the Shares in the Shares Pool during the periods or times when such an Award is prohibited under the Listing Rules, any corresponding code or securities dealing restrictions adopted by the Company and all applicable laws from time to time. In particular, during the one month period before the earlier of:

19.2.1 the date of the board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) for approving the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and

19.2.2 the deadline for the Company to announce its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement.

20 CONDITIONS PRECEDENT OF THE 2023 SHARE AWARD PLAN

The 2023 Share Award Plan will take effect upon satisfaction of the following conditions:

- (i) the passing of an ordinary resolution by the Shareholders in the Annual General Meeting to approve the adoption of the 2023 Share Award Plan and to authorize the Board to grant Awards thereunder and to allot, issue and deal with Shares pursuant to the Awards;
- (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, any Awarded Shares.

NOTICE OF THE ANNUAL GENERAL MEETING



COMPUTIME GROUP LIMITED

金寶通集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 320)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Computime Group Limited (the “**Company**”) will be held at Conference Hall 07, 2/F, Lakeside 2, 10 Science Park West Avenue, Hong Kong Science Park, Shatin, New Territories, Hong Kong on Thursday, 7 September 2023 at 12:00 noon for the following purposes:

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the Directors and auditors for the year ended 31 March 2023;
2. To declare a final dividend of HK\$0.0210 per share for the year ended 31 March 2023;
3. To re-elect Mr. WONG Wah Shun as an Executive Director of the Company;
4. To authorise the Board of Directors of the Company to fix the respective directors’ remuneration;
5. To re-appoint Messrs Ernst & Young as auditors of the Company and to authorise the Board of Directors of the Company to fix auditors’ remuneration;
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

* For identification purposes only

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the total number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held.”;
7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

NOTICE OF THE ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”;

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 6 and 7 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 7 of the Notice be and is hereby extended by the addition to the total number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares purchased by the Company pursuant to the mandate referred to in the resolution set out in item 6 of the Notice, provided that such amount shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing of this resolution.”;

9. To consider as special business and, if thought fit, pass with or without amendments, the following resolutions as an ordinary resolution:

“**THAT:**

- (a) subject to and conditional upon the Listing Committee of the Hong Kong Stock Exchange granting the approval for the listing of, and the permission to deal in, the ordinary shares of the Company (or such shares as shall result from a capitalization issue, rights issue, subdivision, consolidation, re-classification, reconstruction or reduction of share capital of the Company from time to time) (the “**Share(s)**”) which may be issued in respect of the share options to be granted under the 2023 Share

NOTICE OF THE ANNUAL GENERAL MEETING

Option Scheme, a copy of which is tabled at the meeting and marked “A” and initialled by the chairman of the meeting for identification purpose, the 2023 Share Option Scheme be and is hereby approved and adopted; and any director of the Company and/or his/her delegate(s) be and are hereby authorized to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the 2023 Share Option Scheme, including but without limitation:

- (i) to administer the 2023 Share Option Scheme under which share options will be granted to the Eligible Participants eligible under the 2023 Share Option Scheme to subscribe for Shares, including but not limited to determining and granting the share options in accordance with the terms of the 2023 Share Option Scheme;
 - (ii) to modify and/or amend the 2023 Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the 2023 Share Option Scheme relating to the modification and/or amendment and subject to Chapter 17 of the Listing Rules;
 - (iii) to grant share options under the 2023 Share Option Scheme and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be allotted and issued in respect of the share options to be granted under the 2023 Share Option Scheme and subject to the Listing Rules and the laws in Cayman Islands;
 - (iv) to make application at appropriate time or times to the Hong Kong Stock Exchange and any other stock exchanges upon which the issued Shares may for the time being be listed, for listing of, and permission to deal in, any Shares which may hereafter from time to time be allotted and issued in respect of the share options to be granted under the 2023 Share Option Scheme and subject to the Listing Rules and the laws in Cayman Islands; and
 - (v) to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the 2023 Share Option Scheme and subject to the Listing Rules and the laws in Cayman Islands; and
- (b) the total number of Shares which may be issued in respect of all options and awards to be granted under the 2023 Share Option Scheme and any other schemes of the Company must not in aggregate exceed 10% (or such other percentage which may be specified by the Hong Kong Stock Exchange from time to time) of the total number of Shares in issue as at the Adoption Date or the relevant date of approval of the refreshment of the Scheme Mandate Limit.”;

NOTICE OF THE ANNUAL GENERAL MEETING

10. To consider as special business and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

“THAT:

- (a) subject to and conditional upon the Listing Committee of the Hong Kong Stock Exchange granting the approval for the listing of, and the permission to deal in, the Shares to be issued in respect of the award shares to be granted under the 2023 Share Award Plan, a copy of which is tabled at the meeting and marked “B” and initialled by the chairman of the meeting for identification purpose, the 2023 Share Award Plan be and is hereby approved and adopted; and any director of the Company or his/her delegate(s) be and are hereby authorized to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the 2023 Share Award Plan, including but without limitation:
- (i) to administer the 2023 Share Award Plan under which award shares will be granted to the Eligible Participants eligible under the 2023 Share Award Plan to subscribe for Shares, including but not limited to determining and granting the award shares in accordance with the terms of the 2023 Share Award Plan;
 - (ii) to modify and/or amend the 2023 Share Award Plan from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the 2023 Share Award Plan relating to the modification and/or amendment and subject to Chapter 17 of the Listing Rules;
 - (iii) to grant award shares under the 2023 Share Award Plan and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be allotted and issued in respect of the award shares to be granted under the 2023 Share Award Plan and subject to the Listing Rules and the laws in Cayman Islands;
 - (iv) to make application at appropriate time or times to the Hong Kong Stock Exchange and any other stock exchanges upon which the issued Shares may for the time being be listed, for listing of, and permission to deal in, any Shares which may hereafter from time to time be allotted and issued in respect of the award shares to be granted under the 2023 Share Award Plan and subject to the Listing Rules and the laws in Cayman Islands; and
 - (v) to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the 2023 Share Award Plan and subject to the Listing Rules and the laws in Cayman Islands; and

NOTICE OF THE ANNUAL GENERAL MEETING

(b) the total number of Shares which may be issued in respect of all options and awards to be granted under the 2023 Share Award Plan and any other schemes of the Company must not in aggregate exceed 10% (or such other percentage which may be specified by the Hong Kong Stock Exchange from time to time) of the total number of Shares in issue as at the Adoption Date or the relevant date of approval of the refreshment of the Scheme Mandate Limit.”; and

11. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

Conditional upon resolution no. 9 above being passed, the 2016 Share Option Scheme which was adopted by the Company on 14 September 2016 be and is hereby terminated with effect from the adoption of the 2023 Share Option Scheme.”

By Order of the Board
Computime Group Limited
AUYANG Pak Hong Bernard
Chairman and Chief Executive Officer

Hong Kong, 25 July 2023

Notes:

1. Any Member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a Member of the Company. A Member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. To be effective, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Branch Share Registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than 12:00 noon on Tuesday, 5 September 2023) or any adjournment thereof. Delivery of the form of proxy shall not preclude a Member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
3. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Monday, 4 September 2023 to Thursday, 7 September 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Branch Share Registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Friday, 1 September 2023.

NOTICE OF THE ANNUAL GENERAL MEETING

4. For determining the entitlement to the proposed final dividend for the year ended 31 March 2023, the register of members of the Company will also be closed from Tuesday, 19 September 2023 to Thursday, 21 September 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for entitlement to the said proposed final dividend for the year ended 31 March 2023, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Monday, 18 September 2023.
5. If a tropical cyclone warning signal number 8 or above is hoisted or a "black" rainstorm warning signal is in force at anytime between 9:00a.m. and 12:00 noon on the day of the above meeting, the above meeting will be adjourned. The Company will post an announcement on the Company's website (www.computime.com) and the Stock Exchange's website (www.hkexnews.hk) to notify shareholders of the Company of the date, time and place of the adjourned meeting. The above meeting will be held as scheduled when an "amber" or a "red" rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the above meeting under bad weather conditions bearing in mind their own situations.
6. References to time and dates in this Notice are to Hong Kong time and dates.