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## **HG SEMICONDUCTOR LIMITED**

**宏光半導體有限公司**

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

**(Stock Code: 6908)**

### **GRANT OF OPTIONS UNDER SHARE OPTION SCHEME**

This announcement is made pursuant to rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of HG Semiconductor Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 28 July 2023 (“**Date of Grant**”), a total of 7,890,000 options (the “**Options**”) to subscribe for the ordinary shares of HK\$0.01 in the issued share capital of the Company (each a “**Share**”) were granted, subject to acceptance of the grantees in accordance with the terms and conditions of the share option scheme adopted by the Company on 2 December 2016 (the “**Share Option Scheme**”). The following are details of the Options granted:

Date of grant: 28 July 2023

Exercise price of the Options granted: HK\$1.40 per Share, which is higher than the following:

- (i) the closing price of HK\$1.25 per Share as stated in the Stock Exchange’s daily quotations sheet on the Date of Grant;
- (ii) the average closing price of approximately HK\$1.306 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the Date of Grant; and
- (iii) the nominal value of HK\$0.01 per Share.

Number of Options granted: 7,890,000

Exercise period of the Options: Subject to the terms of the Share Option Scheme and the vesting period as set out below, the Options shall be exercisable in whole or in part for a period of 2.8 years from 1 September 2023 to 30 June 2026 (both days inclusive), notwithstanding that the Share Option Scheme may have expired or may have been terminated

Vesting period of the Options: 9.82% of the Options shall be vested on date falling on month of the Date of Grant and exercisable from 1 September 2023 to 1 September 2024, both dates inclusive;

45.09% of the Options shall be vested on the date falling the 11 months of the Date of Grant and exercisable from 30 June 2024 to 30 June 2025, both dates inclusive; and

45.09% of the Options shall be vested on the date falling the 23 months of the Date of Grant and exercisable from 30 June 2025 to 30 June 2026, both dates inclusive.

All Share Options are granted to employees of the Group.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries: as at the date of this announcement, (i) none of the Grantees is a Director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) none of the Grantees is a participant with Share Options granted and to be granted in any 12-month period exceeding the 1% individual limit under the Listing Rules; and (iii) none of the Grantees is a related entity participant or service provider (as defined under the Listing Rules).

By order of the Board  
**HG Semiconductor Limited**  
**Dr. Xu Zhihong**  
*Chairman and Executive Director*

Hong Kong, 28 July 2023

*As at the date of this announcement, the executive Directors are Dr. Xu Zhihong, Dr. Cao Yu, Mr. Zhao Yi Wen, Mr. Lyu Xiangrong, Mr. Leung Kin Pang and Dr. Chen Zhen; the non-executive Director is Dr. Wang David Nin-kou; and the independent non-executive Directors are Professor Chow Wai Shing, Tommy, Mr. Li Yang, Mr. Zou Haiyan and Mr. Siu Miu Man, Simon, MH.*

*If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.*