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i-CONTROL HOLDINGS LIMITED

超智能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1402)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

Reference is made to the annual report of i-Control Holdings Limited (the “**Company**”) for the year ended 31 March 2023 published on 6 July 2023 (the “**Annual Report**”). Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meaning as those defined in the Annual Report.

The Company wishes to provide the following additional information in respect of the Share Award Scheme (the “**Share Award Scheme**”) of the Company. The information contained in this announcement should be read in conjunction with the section headed “Report of the Directors – Share Award Scheme” in the Annual Report.

As disclosed in the Annual Report, the Share Award Scheme came into effect from 3 February 2021 (“**Adoption Date**”) and shall expire on 2 February 2031, being the business day immediately prior to the tenth anniversary of the Adoption Date. The remaining life of the Share Award Scheme is approximately seven and a half years, subject to any early termination as may be determined by the Board pursuant to the terms of the Share Award Scheme.

Details of Awarded Shares granted under the Share Award Scheme are as follows:

Name of Participant	Date of grant <i>(note i)</i>	Number of Awarded Shares granted on date of grant <i>(note ii)</i>	Number of Awarded Shares unvested as at 1 April 2022	Number of Awarded Shares vested during the year <i>(note iii)</i>	Lapsed/cancelled during the year <i>(note iv)</i>	Number of Awarded Shares unvested as at 31 March 2023 <i>(note v)</i>
Mr. Wang	20 April 2021	500,000	500,000	(150,000)	–	350,000

Notes:

- (i) No Awarded Share was granted under Share Award Scheme during the year ended 31 March 2023 and up to the date of Annual Report.
- (ii) The Awarded Shares granted to the participant were satisfied by way of the issue and allotment of new Shares at the par value thereof under general mandate and no purchase price was payable by the Company or the participant to purchase the Awarded Shares under the Share Award Scheme.
- (iii) The weighted average closing price of the Shares immediately before the date on which the Awarded Shares were vested was HK\$0.455.

- (iv) No Awarded Shares granted were cancelled, lapsed or forfeited in accordance with the terms of the Share Award Scheme during the year ended 31 March 2023.
- (v) Subsequent to the year ended 31 March 2023, on 20 April 2023, an additional 150,000 Awarded Shares have been vested in Mr. Wang and transferred from the Trustee to Mr. Wang, subject to the Lock-up Condition. The number of Awarded Shares unvested as at the date of Annual Report is 200,000.

The maximum number of Shares in respect of which Awarded Share may be granted pursuant to the Share Award Scheme is 150,000,000, being 15% of the issued share capital of the Company as at the Adoption Date. As at 1 April 2022, 31 March 2023 and the date of Annual Report, a total of 500,000 awarded Shares were granted under the Share Award Scheme, leaving behind 149,500,000 awarded Shares being available for grant under the Scheme Limit, representing approximately 14.2% of the total number of Shares in issue as at the date of the Annual Report.

The above additional information does not affect other information contained in the Annual Report and all other information contained in the Annual Report remains unchanged.

By order of the Board
i-Control Holdings Limited
Zhong Naixiong
Chairman

Hong Kong, 18 August 2023

As at the date of this announcement, the executive Directors are Mr. Zhong Naixiong, Mr. Yau Wing Keung, Mr. Tong Sai Wong, Mr. Chan Wing Yiu and Mr. Chan Wing Lun; the non-executive Director is Dr. Wong King Keung and the independent non-executive Directors are Mr. Fong Chi, Mr. Lai Kai Ming Ricky, Mr. Lum Pak Sum and Ms. Wu Hung Yu.