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C&N Holdings Limited
春能控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8430)

SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO THE ANNUAL REPORT OF THE COMPANY
FOR THE YEAR ENDED 31 DECEMBER 2022

Reference is made to the annual report for the year ended 31 December 2022 (the “**2022 Annual Report**”) of C&N Holdings Limited (the “**Company**”) published on 2 April 2023. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those set out in the 2022 Annual Report.

In addition to the information provided in the 2022 Annual Report, the Board would like to provide further information in relation to the Share Option Scheme of the Company:

- (i) the weighted average closing price of the Shares immediately before the date on which the options were exercised by the relevant employees of the Company was HK\$0.086 per Share;
- (ii) the number of options available for grant under the scheme mandate of the Share Option Scheme at the beginning and the end of the financial year 2022 (the “**FY2022**”) were 76,800,000 Shares and 83,417,600 Shares respectively;
- (iii) the number of shares that may be issued in respect of options and awards granted under the Share Option Scheme of the Company during FY2022 divided by the weighted average number of Shares in issue for FY2022 was approximately 9.34%; and
- (iv) the total number of Shares available for issue under each of the Share Option Scheme (including options granted but not yet exercised and options available for issue) was 8,061,230 Shares (after Share Consolidation and Rights Issue adjustment), representing approximately 4.83% of the total number of issued Shares as at the date of the 2022 Annual Report.

The above supplemental information does not affect other information contained in the 2022 Annual Report. Save as disclosed above, all other information in the 2022 Annual Report remains unchanged.

By order of the Board
C&N Holdings Limited
Chua Kang Lim
Chairman

Hong Kong, 30 August 2023

As at the date of this announcement, the Board comprises Mr. Chua Kang Lim and Ms. Fung Mee Kuen as executive Directors; and Mr. Cheung Wai Kin, Ms. Wong Ching Wan, and Ms. Wong Shuk Yee Camilla as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (“GEM”) 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 announcement 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 announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its publication and on the Company’s website at www.cnlimited.com.

* For identification purposes only