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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)

PROPOSED CONDITIONAL GRANT OF AWARDED SHARES TO EXECUTIVE DIRECTORS

INTRODUCTION

This announcement is made by the Company in relation to the proposed Conditional Grant of Awarded Shares to Mr. AUYANG Pak Hong Bernard, chairman of the Board, Executive Director and chief executive officer of the Company, and Mr. WONG Wah Shun, Executive Director.

PROPOSED CONDITIONAL GRANT OF AWARDED SHARES TO EXECUTIVE DIRECTORS

On 26 April 2024, the Board (including all the Independent Non-Executive Directors) resolved to, among other things, grant 5,100,000 and 3,200,000 Awarded Shares under the 2023 Share Award Plan to Mr. AUYANG Pak Hong Bernard and Mr. WONG Wah Shun, respectively. The Conditional Grant is subject to the approval of the Independent Shareholders at the AGM.

GENERAL

A circular containing (among other things): (i) details of the Conditional Grant and (ii) the notice convening the AGM, will be despatched to the Shareholders in due course.

As at the date of this announcement, the Conditional Grant thereunder remain subject to the approval of the Independent Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities.

INTRODUCTION

This announcement is made by the Company in relation to the proposed Conditional Grant of Awarded Shares under the 2023 Share Award Plan to Mr. AUYANG Pak Hong Bernard, chairman of the Board, Executive Director and chief executive officer of the Company, and Mr. WONG Wah Shun, Executive Director.

CONDITIONAL GRANT OF AWARDED SHARES

On 26 April 2024, the Board (including all the Independent Non-Executive Directors) resolved to, among other things, grant 5,100,000 and 3,200,000 Awarded Shares under the 2023 Share Award Plan to Mr. AUYANG Pak Hong Bernard and Mr. WONG Wah Shun, representing approximately 0.61% and 0.38% of the total issued Shares as at the date of this announcement, respectively.

The Conditional Grant is subject to the approval of the Independent Shareholders at the AGM.

A summary of the Conditional Grant is set out below:

Date of grant: 26 April 2024

Grantees: Mr. AUYANG Pak Hong Bernard and Mr. WONG Wah Shun

Number of Awarded Shares granted:	Name of Director	Title	Number of Awarded Shares
	Mr. AUYANG Pak Hong Bernard	Chairman of the Board, Executive Director and chief executive officer	5,100,000
	Mr. WONG Wah Shun	Executive Director	3,200,000

The above Selected Participants have made significant contribution to or performed well in the Group.

Purchase price of Awarded Shares granted: Nil

Closing price of the Awarded Shares on the Grant Date: HK\$0.37 per Share

Vesting period of Awarded Shares: In accordance with the terms of the 2023 Share Award Plan and subject to the achievement of the performance targets, the vesting period of the Awarded Shares under the Conditional Grant is as follows:

The number of Awarded Shares grant to Mr. AUYANG Pak Hong Bernard will be 5,100,000 with three vesting periods:

Approximate % of the Awarded Shares granted	Date of vesting
33.33% (1,700,000 Awarded Shares)	12 months from the date of grant (i.e. 26 April 2025)
33.33% (1,700,000 Awarded Shares)	24 months from the date of grant (i.e. 26 April 2026)
33.33% (1,700,000 Awarded Shares)	36 months from the date of grant (i.e. 26 April 2027)

The number of Awarded Shares grant to Mr. WONG Wah Shun will be 3,200,000 with three vesting periods:

Approximate % of the Awarded Shares granted	Date of vesting
34.4% (1,100,000 Awarded Shares)	12 months from the date of grant (i.e. 26 April 2025)
34.4% (1,100,000 Awarded Shares)	24 months from the date of grant (i.e. 26 April 2026)
31.2% (1,000,000 Awarded Shares)	36 months from the date of grant (i.e. 26 April 2027)

Other than granting Awarded Shares to Mr. AUYANG Pak Hong Bernard and Mr. WONG Wah Shun, no Awarded Shares are granted to other Directors or senior management of the Company.

Performance targets:

The vesting of the Awards is subject to the fulfilment of certain performance targets and other requirements as set out in the grant notice to be entered into between the Company and each grantee. The 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 grantees.

Clawback mechanism for Awarded Shares:

Subject to the rules under the 2023 Share Award Plan, any Award made to the Selected Participants shall automatically lapse prior to or on the vesting date which shall include, without limitation, where such person 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 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).

Financial assistance:

The Group has not provided any financial assistance to the Selected Participants to facilitate the purchase of the Awarded Shares.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

The number of Shares available for future grant after the grant of the Awards and Options under the 2023 Share Award Plan and the 2023 Share Option Scheme will be 69,954,000 Shares.

REASONS FOR THE CONDITIONAL GRANT

The reason for the grant of Awards is generally to (1) 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 continuous operation and development of the Group; and (2) attract suitable personnel for further development of the Group.

The Board believes that both Mr. AUYANG Pak Hong Bernard and Mr. WONG Wah Shun have made significant contributions to the Group. They are principally responsible for overseeing the overall management, business operation and development of the Group. Mr. AUYANG Pak Hong Bernard and Mr. WONG Wah Shun have leveraged their expertise in the industry and business management to strategically lead the Company in expanding the global business footprint. In particular, under their leadership, the Group was able to withstand recent challenges brought by the macroeconomic slowdown and COVID-19 pandemic. Therefore, the Board considers that it is important to provide incentive awards to both Mr. AUYANG Pak Hong Bernard and Mr. WONG Wah Shun for their contribution to the continuous operation and development of the Group, and to further align the interests of the Group with theirs, thereby enhancing the value of the Shareholders.

In determining the number of the Awarded Shares granted to the grantees, the Board considered factors such as time commitment, duties and responsibilities, past experiences, the contributions and expected future contributions of each of Mr. AUYANG Pak Hong Bernard and Mr. WONG Wah Shun. Given the important roles played by Mr. AUYANG Pak Hong Bernard and Mr. WONG Wah Shun in the Group, the Board believes that the Group will be able to grasp further potential business opportunities by leveraging their experience, business networks and management skills, which will be of critical importance to the future development of the Group.

The Board (save and except Mr. AUYANG Pak Hong Bernard and Mr. WONG Wah Shun) is of the view that the grant of Awarded Shares to both Mr. AUYANG Pak Hong Bernard and Mr. WONG Wah Shun which forms part of their respective remuneration package can serve to incentivize them to further contribute to the long-term development of the Group and align their interests with that of the

Company and the Shareholders as a whole. Therefore, the Board (save and except Mr. AUYANG Pak Hong Bernard and Mr. WONG Wah Shun) considered that the grant of Awarded Shares to both Mr. AUYANG Pak Hong Bernard and Mr. WONG Wah Shun is in the interests of the Company and its Shareholders.

DIRECTOR'S INTERESTS

Each of Mr. AUYANG Pak Hong Bernard and Mr. WONG Wah Shun have abstained from approving the relevant Board resolution on the Awards granted to each of them (or their associate) under the Conditional Grant. Save as disclosed, none of the other Directors have any interest in the Awards (including the Conditional Grant) and therefore no other Directors abstained from voting on the relevant Board resolution in respect of the Awards.

Further, none of the Directors is a trustee of the 2023 Share Award Plan nor has a direct or indirect interest in the Trustee of the 2023 Share Award Plan.

IMPLICATIONS UNDER THE LISTING RULES

Pursuant to Rule 17.04(1) of the Listing Rules, any grant of Awarded Shares to a Director, chief executive or substantial Shareholder of the Company, or any of their respective associates, under the 2023 Share Award Plan must be approved by the Independent Non-Executive Directors (excluding the Independent Non-Executive Director who is the grantee of the Awards (if any)). On 26 April 2024, the Conditional Grant to Mr. AUYANG Pak Hong Bernard and Mr. WONG Wah Shun were approved by all the Independent Non-Executive Directors.

Pursuant to Rules 17.04(2) and 17.04(4) of the Listing Rules, where any grant of Awarded Shares (excluding grant of options) to a Director (other than an Independent Non-Executive Director) or chief executive of the Company, or any of their associates would result in the Shares issued and to be issued in respect of all Awarded Shares granted (excluding any Awarded Shares lapsed in accordance with the terms of the 2023 Share Award 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 relevant class of Shares in issue, such further grant of Awarded Shares must be approved by Shareholders in general meeting whereby such grantee and his/ her associates and all core connected persons of the Company must abstain from voting in favour at such general meeting.

As the total number of Shares to be issued in respect of all Awarded Shares conditionally granted to Mr. AUYANG Pak Hong Bernard and Mr. WONG Wah Shun (representing approximately 0.61% and 0.38% of the total issued Shares, respectively, (assuming all Awarded Shares are issued to all Selected Participants)) would, in a 12-month period up to and including the date of such grant, represent over 0.1% of the Shares in issue, the Conditional Grant is subject to the approval by the Independent Shareholders, where Mr. AUYANG Pak Hong Bernard and Mr. WONG Wah Shun, their associates and all core connected persons of the Company shall abstain from voting in favour on the relevant resolution(s) at the AGM pursuant to the Listing Rules.

The AGM will be convened and held to consider, and if thought fit, among others, approve the Conditional Grant and the transactions contemplated thereunder.

A circular containing (among other things): (i) details of the Conditional Grant; and (ii) the notice convening the AGM, will be despatched to the Shareholders in due course.

As at the date of this announcement, the Conditional Grant thereunder remain subject to the approval of the Independent Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities.

DEFINITION

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“2023 Share Award Plan”	the share award plan which is adopted by the Company on 7 September 2023
“2023 Share Option Scheme”	the share option scheme which is adopted by the Company on 7 September 2023
“Options”	share option(s) granted or to be granted under the 2023 Share Option Scheme to subscribe for Shares in accordance with the terms thereof
“AGM”	the annual general meeting of the Company to be convened to consider and, if thought fit, approve the Conditional Grant
“Awarded Shares”	the Shares to be awarded to the Selected Participants under the 2023 Share Award Plan

“Awards”	an award granted by the Board or its delegate(s) to a Selected Participant, which may vest in the form of Awarded Shares or the actual selling price of the Awarded Shares in cash, as the Board or its delegate(s) may determine in accordance with the terms of the 2023 Share Award Plan
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	board of Directors
“Company”	Computime Group Limited (stock code: 320), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange
“Conditional Grant”	the conditional grant of 5,100,000 Awarded Shares to Mr. AUYANG Pak Hong Bernard, chairman of the Board, Executive Director and chief executive officer of the Company, and 3,200,000 Awarded Shares to Mr. WONG Wah Shun, Executive Director pursuant to the 2023 Share Award Plan
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“COVID-19”	a viral respiratory disease caused by the severe acute respiratory syndrome coronavirus 2
“Director(s)”	director(s) of the Company
“Eligible Participant(s)”	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
“Executive Director”	the executive director of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

“Independent Non-Executive Director”	the independent non-executive director of the Company
“Independent Shareholders”	any Shareholder who is not required to abstain from voting at the AGM, if necessary, and is required to vote at the AGM to approve the Conditional Grant
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Related Entity”	the holding companies, fellow subsidiaries or associated companies of the Company
“Related Entity Participant(s)”	Directors and employees of the Related Entity
“Selected Participant(s)”	any Eligible Participant who is notified by the Board that he/she is eligible to participate in a grant of Awards under the 2023 Share Award Plan
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Trust”	the trust to be constituted by the trust deed to be entered into between the Company and the Trustee, to service the 2023 Share Award Plan
“Trustee”	the Tricor Trust (Hong Kong) Limited, or other trustee or trustees as shall be appointed pursuant to and in accordance with the terms of the Trust Deed
“%”	per cent

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

Hong Kong, 26 April 2024

As at the date of this announcement, the directors of the Company are:

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. HO Pak Chuen Patrick

Mr. Roy KUAN

Ms. LEE Shang Yuee Christabel

Ms. MAY Man Yee Mariana

* *For identification purposes only*