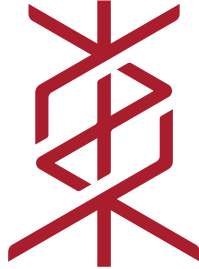


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東京中央拍賣控股有限公司
TOKYO CHUO AUCTION HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 1939)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO THE ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Reference is made to the annual report of Tokyo Chuo Auction Holdings Limited (the “**Company**”) for the year ended 31 March 2024 published on 30 July 2024 (the “**2024 Annual Report**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the 2024 Annual Report. This announcement provides supplemental information to the 2024 Annual Report and should be read in conjunction with the 2024 Annual Report.

SHARE OPTION SCHEME

In addition to the information provided in the 2024 Annual Report, the Company wishes to provide to the shareholders and potential investors of the Company with the following additional information in relation to the 2023 Share Option Scheme pursuant to the Rule 17.09 of the Listing Rules.

(a) Eligible participants

Eligible participants include (i) any employee of the Company or any of its subsidiaries (“**Employee Participant**”); (ii) any non-executive directors of the Company or any of its subsidiaries; (iii) any director or employee of the holding companies, fellow subsidiaries or associated companies of the Company (“**Related**

Entity Participant(s)”); and (iv) any person who provides services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Group (“**Service Provider**”).

(b) The maximum entitlement of each participant

The maximum number of shares issued or to be issued in respect of all options granted to a participant at any one time or in aggregate (excluding any options and awards lapsed in accordance with the terms of the 2023 Share Option Scheme or the other share scheme) under the 2023 Share Option Scheme and any other Share Scheme in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the total number of shares in issue (“**1% Individual Limit**”), such grant must be separately approved by Shareholders in general meeting with such grantee and his close associates (or his associates if the grantee is a connected person of the Company) abstaining from voting.

Where any grant of options or awards to an independent non-executive Director or a substantial shareholder of the Company or any of their respective associates, would result in the Shares issued and to be issued upon exercise of all options and awards granted (excluding any options and awards lapsed in accordance with the terms of the 2023 Share Option Scheme or the relevant Share Scheme) 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, such grant of options or awards must be approved by the Shareholders in general meeting (with such grantee, his associates and all core connected persons of the Company abstaining from voting in favour).

(c) Acceptance and exercise of option

An offer shall have been accepted by an eligible participant when the duplicate letter comprising acceptance of the offer duly signed by the eligible participant together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is received by the Company within such time as may be specified in the offer (which shall not be later than 21 days from the date of the offer).

An option may be exercised in accordance with the terms of the 2023 Share Option Scheme at any time during a period to be determined and notified by the Directors to the grantee, which period may commence from the date of offer but shall end in any event not later than 10 years from the date of offer of that option subject to the provisions for early termination thereof. Unless otherwise determined by the Directors and stated in the offer to a grantee, there is no minimum period required under the 2023 Share Option Scheme for the holding of an option before it can be exercised.

(d) Vesting period

The vesting period in respect of any option granted to any eligible participant shall not be shorter than 12 months from the date of acceptance of the offer.

(e) Subscription price

The subscription price for the shares on the exercise of an option under the option scheme shall be determined by the Board in its absolute discretion but in any event shall not be less than the highest of (i) the closing price of shares as stated in the Stock Exchange's daily quotations sheet on the date of the offer, which must be a business day; (ii) the average closing price of the shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of the offer; and (iii) (where applicable) the nominal value of a share.

(f) The remaining life of the 2023 Share Option Scheme

Subject to any early termination determined by the Board in accordance with the rules of the Share Option Scheme, the 2023 Share Option Scheme is valid and effective for a term of 10 years commencing on its adoption date (i.e. 4 September 2023 to 3 September 2033).

The above additional information does not affect other information contained in the 2024 Annual Report. Save as disclosed above, all other information in the 2024 Annual Report remains unchanged.

By order of the Board
Tokyo Chuo Auction Holdings Limited
東京中央拍賣控股有限公司
Ando Shokei
Chairman

Hong Kong, 15 November 2024

As at the date of this announcement, the executive Directors are Mr. Ando Shokei, Mrs. Ando Eri, Mr. Katsu Bunkai and Mr. Sun Hongyue; and the independent non-executive Directors are Mr. Chung Kwok Mo John, Ms. Lam Suk Ling Shirley and Mr. Chun Chi Man.