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SUNEVISION HOLDINGS LTD.

新意網集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1686)

GRANT OF SHARE OPTIONS

This announcement is made by SUNeVision Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rules 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of Directors (the “**Board**”) of the Company announces that 7,300,000 share options (the “**Share Options**”) to subscribe for up to a total of 7,300,000 ordinary shares of the Company (the “**Shares**”) were granted to certain individuals (the “**Grantees**”), subject to the acceptance of the Grantees, under the share option scheme of the Company adopted on 1 November 2022 (the “**Scheme**”). Details of the Share Options are as follows:

Date of grant : 22 May 2023

Number of Share Options granted : 7,300,000

Exercise price of each Share : HK\$4.32 per Share
Option granted

Closing price of the Shares as : HK\$4.30 per Share
quoted on the Stock Exchange on
the date of grant

Exercise period of the Share : The option period of the Share Options shall be five years
Options from the date of grant and the Share Options shall lapse at
the expiry of the option period.

Vesting period of the Share Options : No Share Options can be exercised within one year from the date of grant. Among the 7,300,000 Share Options granted, 6,150,000 Share Options can be exercised up to 30% of the grant from the first anniversary of the date of grant, up to 60% of the grant from the second anniversary of the date of grant, and in whole or in part of the grant from the third anniversary of the date of grant and the remaining 1,150,000 Share Options can be exercised up to 30% of the grant from the first anniversary of the date of completion of one year's employment of the respective Grantees (the "**Date of Completion**"), up to 60% of the grant from the second anniversary of the Date of Completion, and in whole or in part of the grant from the third anniversary of the Date of Completion.

For the avoidance of doubt, the first anniversary of the Date of Completion will not be earlier than the first anniversary of the date of grant.

All of the Grantees are employees of the Group and none of the Grantees is (i) a Director, a chief executive or a substantial shareholder of the Company or an associate thereof; (ii) a participant with options granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider of the Group with options granted and to be granted in any 12-month period exceeding 0.1% of the issued Shares. The vesting of the Share Options granted to the Grantees is not subject to any performance targets or any clawback mechanism for the Company to withhold or recover any Share Options granted. In determining the grant of the Share Options, the Board has considered the following factors:

- a) the experience of each Grantee on the Company's business;
- b) the length of service of each Grantee with the Company; and
- c) the contributions and participation by each Grantee in promoting the business of the Company.

This batch of Share Options is granted for recognition of past contributions made by the Grantees to the Company, in view of satisfactory financial results of the Group during the previous financial year and the business developments of the Group achieved. The Grantees have joined the Group for periods of different durations, and they are all considered to have shown satisfactory work performance. Having considered the aforesaid factors, the Board is of the view that performance targets and clawback mechanism are not necessary for the grant of the Share Options, and such grant of the Share Options is in line with the purpose of the Scheme in providing a flexible means of giving incentive to and rewarding participants of the Scheme.

There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to the Grantees to facilitate the subscription for new Shares under the Share Options granted.

The number of Shares available for future grant under the mandate of the Scheme is 216,205,733.

By Order of the Board
SUNEVISION HOLDINGS LTD.
Bonnie LAU
Company Secretary

Hong Kong, 22 May 2023

As at the date of this announcement, the Board comprises five Executive Directors, being KWOK Ping-luen, Raymond, FUNG Yuk-lun, Allen, TONG Kwok-kong, Raymond, TUNG Chi-ho, Eric and CHAN Man-yuen, Martin; six Non-Executive Directors, being CHEUNG Wing-yui, KWOK Kai-wang, Christopher, David Norman PRINCE, SIU Hon-wah, Thomas, CHAN Hong-ki, Robert and LAU Yeuk-hung, Fiona; and six Independent Non-Executive Directors, being LI On-kwok, Victor, KING Yeo-chi, Ambrose, WONG Kai-man, LEE Wai-kwong, Sunny, CHENG Ka-lai, Lily and LEONG Kwok-ken, Lincoln.