

Adopted by an ordinary resolution of the shareholders of the Company
on [•] May 2026

abc Multiactive Limited
辰罡科技有限公司
(incorporated in Bermuda with limited liability)

2026 Share Option Scheme

1. **DEFINITIONS**

1.1 In the 2026 Share Option Scheme the following expressions, except where, the context otherwise requires, shall have the following meanings:

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| “2026 Share Option Scheme” | the 2026 Share Option Scheme to be approved by an ordinary resolution of the shareholders of the Company passed on [•] May 2026 |
| “Adoption Date” | the date of approval of the 2026 Share Option Scheme by the Shareholders at a general meeting of the Company |
| “associate(s)” | has the meaning as defined under the GEM Listing Rules |
| Auditors | the auditors of the Company for the time being |
| “Board” | the board of Directors |
| “Business Day” | the day on which the Stock Exchange is open for the business of dealing in securities |
| “Bye-laws” | the bye-laws of the Company (as amended from time to time) |
| “Company” | abc Multiactive Limited, a company incorporated in Bermuda with limited liability the shares of which are listed on GEM |
| “close associate(s)” | has the meaning as defined under the GEM Listing Rules |
| “core connected person(s)” | has the meaning as defined under the GEM Listing Rules |
| “Directo(s)” | the directors of the Company |
| “Eligible Participant(s)” | any director or employee (whether full time or part-time, but explicitly excludes any former employee) of the Group, who is eligible to be granted Option(s) under the 2026 Share Option Scheme (and including persons who are granted Options under the 2026 Share Option Scheme as an inducement to enter into employment contracts with these companies) |
| “GEM” | GEM operated by the Stock Exchange |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on GEM |
| “Grantee” | any Eligible Participant who accepts an Offer in accordance with the terms of the 2026 Share Options Scheme |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency in Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Listing Committee” | has the meaning as defined under the GEM Listing Rules |

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| “Offer” | An offer for the grant of an Option made in accordance with the terms of the 2026 Share Option Scheme |
| “Offer Date” | the date on which an Offer is made to an Eligible Participant |
| “Option” | any options(s) to be granted to Eligible Participant(s) to subscribe for Shares granted pursuant to the 2026 Share Option Scheme |
| “Option Period” | in respect of an Option, the period to be determined and notified by the Directors to the Grantee thereof at the time of making an Offer provided that such period shall not exceed the period of ten (10) years from the date of the grant of the particular Option but subject to the provisions for early termination thereof contained in the 2026 Share Option Scheme |
| “Personal Representative(s)” | the person or persons who, in accordance with the laws of succession applicable in respect of the death of a Grantee (being an individual), is or are entitled to exercise the Option granted to such Grantee (to the extent not already exercised) |
| “Scheme Limit” | the total number of Shares which may be issued in respect of all options to be granted under the 2026 Share Option Scheme and any other schemes of the Company, which must not be exceed 10% of the issued Shares as at the date of approval of this limit by the Shareholders at a general meeting |
| “Share Registrar” | branch share registrar and transfer office of the Company in Hong Kong for the time being |
| “Shares” | ordinary share(s) of HK\$0.1 each in the share capital of the Company |
| “Shareholder(s)” | Holder(s) of Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Subscription Price” | the price per Share at which a Grantee may subscribe for Shares on the exercise of an Option |
| “Termination Date” | close of business of the Company on the date which falls ten (10) years after the Adoption Date |
| “Takeover Code” | means the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong approved by the Securities and Futures Commission in Hong Kong as amended, supplemented or otherwise modified from time to time |
| “Vesting Period” | the minimum period for which an Option must be held before it can be vested as the Board may in its absolute discretion determine |

1.2 References to statutory provisions shall be construed as references to those provisions as amended or re-enacted or as their application is modified by other provisions (whether

before or after the date hereof) from time to time and shall include any provisions of which they are re-enactments (whether with or without modification).

- 1.3 References herein to Clauses are to clauses of the 2026 Share Option Scheme unless the context requires otherwise.
- 1.4 The headings are inserted for convenience only and shall not affect the construction of the 2026 Share Option Scheme.
- 1.5 Reference to a person includes any public body and any body of persons, corporate or unincorporated.
- 1.6 Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing a gender or the neuter include both genders and the neuter.

2. CONDITIONS

- 2.1 The 2026 Share Option Scheme shall take effect conditional upon:
 - (a) the date on which passing of the resolution by the Shareholders at a general meeting of the Company to approve and adopt the 2026 Share Option Scheme and to authorise the Board to grant Options under the 2026 Share Option Scheme and to allot and issue Shares pursuant to the exercise of any Options;
 - (b) the Listing Committee granting the approval of the listing of, and permission to deal in, the Shares which fall to be issued pursuant to the exercise of any Options; and
 - (c) if necessary, the Bermuda Monetary Authority granting consent to the allotment and issue of any Shares which may fall to be issued by the Company pursuant to the exercise of Options in accordance with the terms and conditions of the 2026 Share Option Scheme.
- 2.2 Reference in Clause 2.1 to the Listing Committee formally granting the approvals, listing and permission referred to therein shall include any such approvals, listing and permission which are granted subject to the fulfillment of any condition precedent or condition subsequent.
- 2.3 A certificate of a Director that the conditions set out in Clause 2.1 have been satisfied and the date on which such conditions were satisfied or that such conditions have not been satisfied as of any particular date and the Adoption Date shall be conclusive evidence of the matters certified.
- 2.4 The Company must publish an announcement on the outcome of the Shareholders meeting as referred to in sub-paragraph 2.1(b) for the adoption of this Scheme as soon as possible, but in any event not later than the time that is 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the Business Day after such general meeting.

3. PURPOSE, DURATION AND ADMINISTRATION

- 3.1 The purpose of the 2026 Share Option Scheme is to recognise and acknowledge the contributions which the Eligible Participant(s), who is (a) any full time or part-time employee of any member of the Group; or (b) any director (including executive, non-executive or independent non-executive directors) of any member of the Group, to be determined absolutely by the Board, has made or may make to the Group.

The 2026 Share Option Scheme will provide and give the Eligible Participants an opportunity to have a personal stake in the Company and will help motivate the Eligible Participants in optimising their performance and efficiency, attract and retain the Eligible Participants whose contributions are important to the long-term growth and profitability of the Group.

- 3.2 Subject to Clauses 2 and 15, the 2026 Share Option Scheme shall be valid and effective until the Termination Date, after which period no further Share Options may be offered but the provisions of the 2026 Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Share Options granted prior thereto or otherwise as may be required in accordance with the provisions of the 2026 Share Option Scheme.

The 2026 Share Option Scheme shall be subject to the administration of the Board whose decision as to all matters arising in relation to the 2026 Share Option Scheme or its interpretation or effect (save as otherwise provided herein) shall be final and binding on all parties.

- 3.3 A Grantee shall ensure that any exercise of his/her Option under Clause 7 is valid and complies with all laws, legislations and regulations to which he/she is subject. The Board may, as a condition precedent to allotting shares upon an exercise of a Share Option, require the relevant Grantee to produce such evidence as it may reasonably require for such purpose.

4. DETERMINATION OF ELIGIBILITY

The Directors may at their absolute discretion grant Option(s) to (a) any full-time or parttime employee of any member of the Group; or (b) any director (including executive, nonexecutive or independent non-executive directors) of any member of the Group, to be determined absolutely by the Board.

5. GRANT OF SHARE OPTIONS

- 5.1 The Board shall, in accordance with the provisions of the 2026 Share Option Scheme, be entitled but shall not be bound, at any time within a period of ten (10) years commencing on the Adoption Date to make an Offer to such Eligible Participant as the Board may in its discretion select to subscribe for such number of Shares (being, subject to Clause 9, a board lot for dealing in Shares on the Stock Exchange or an integral multiple thereof) at the Subscription Price as the Board shall, subject to Clause 6, determine.
- 5.2 The Board may not grant any share options after inside information has come to the Company's knowledge until (and including) the trading day after the Company has announced the information in accordance with the requirements of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of The Laws of Hong Kong). In particular, the Company may not grant any Options during the period commencing thirty (30) days immediately preceding the earlier of:
- (i) the date of the Board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) for approving the Company's results for any year, half-year or any other interim period (whether or not required under the Listing Rules); and
 - (ii) the deadline for the Company to announce its results for any year or half-year under the Listing Rules, or any other interim period (whether or not required under the

Listing Rules),

and ending on the date of the announcement of the results. No any Option may be granted during any period of delay in publishing a results announcement.

Further to the restrictions in the preceding paragraphs, the Company may not make any grant of share options on any day on which financial results of the Company are published and:

- (i) during the period of sixty (60) days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and
- (ii) during the period of thirty (30) days immediately preceding the publication date of the half-year results or, if shorter, the period from the end of the relevant half-year period up to the publication date of the results.

5.3 The Board shall forward to the Eligible Participant an offer document in such form as the Board may from time to time determine (or, alternatively, documents accompanying the offer document which state), among others:

- (a) the Eligible Participant's name, address and occupation;
- (b) the date on which the offer is made to an Eligible Participant which must be a date on which the Stock Exchange is open for the business of dealing in securities;
- (c) the date upon which an Offer must be accepted;
- (d) the date upon which an Option is deemed to be granted and accepted in accordance with the provisions of the 2026 Share Option Scheme ;
- (e) the number of Shares in respect of which the Option is offered;
- (f) the Subscription Price and the manner of payment of such price for the Shares on and in consequence of the exercise of the Option;
- (g) the date of the notice given by the Grantee in respect of the exercise of the Option;
- (h) the method of acceptance of the Option which shall, unless the Board otherwise determines, be in accordance with the provisions of 2026 Share Option Scheme.

5.4 An Option shall be personal to the Grantee and shall not be assignable or transferable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to any Option. Any breach of the foregoing by the Grantee shall entitle the Company to cancel any outstanding Option or any part thereof granted to such Grantee to the extent not already exercised without incurring any liability on the part of the Company.

5.5 An Option shall be deemed to have been granted and accepted by the Grantee and to have taken effect when the duplicate offer document constituting acceptances of the Options duly signed by the Grantee, 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 30 days from the Offer Date. Such payment shall in no circumstances be refundable. To the extent that the offer to grant an Option is not accepted by any prescribed acceptance date, unless an extension of such period determined by the Board, it shall be deemed to

have been irrevocably declined.

- 5.6 Any Offer may be accepted in respect of less than the number of Shares for which it is offered provided that it is accepted in respect of a board lot for dealing in the Shares on the Stock Exchange or an integral multiple thereof and such number is clearly stated in the duplicate offer document constituting acceptance of the Option.
- 5.7 Subject to Clause 10, upon an Offer being accepted by an Eligible Participant in whole or in part in accordance with Clause 5.5 and, if appropriate, Clause 5.6, a Share Option in respect of the number of Shares in respect of which the Offer was so accepted will be deemed to have been granted by the Company to such Eligible Participant on the date of such acceptance.
- 5.8 The Option Period of a Share Option may not end later than ten (10) years from the Offer Date.
- 5.9 The Board (or the remuneration committee of the Company where it relates to grants of Options to an Eligible Participant who is a Director and/or senior manager of the Company) may at its discretion grant a shorter Vesting Period to an Eligible Participant. Set out below is the exhaustive circumstances which may trigger a shorter Vesting Period:
- (i) grants of “make-whole” Option(s) to new joiners to replace the share options they forfeited when leaving the previous employers;
 - (ii) grants to an Eligible Participant whose employment is terminated due to death or disability or occurrence of any out of control event;
 - (iii) grants that are made in batches during a year for administrative and compliance reasons, which include Options that should have been granted earlier if not for such administrative or compliance reasons but had to wait for subsequent batch. In such case, the Vesting Period may be shorter to reflect the time from which the Option would have been granted;
 - (iv) grants of Options with a mixed or accelerated vesting schedule such as where the Options may vest evenly over a period of twelve (12) months;
 - (v) grants with performance-based vesting conditions in lieu of time-based vesting criteria; or
 - (vi) grants of Options with a total vesting and holding period of more than twelve (12) months such as where the Options may vest by several batches with the first batch to vest within twelve (12) months of the grant date and the last batch to vest twelve (12) months after the grant date.

Each of the circumstances above-mentioned is considered by the Board and the remuneration committee appropriate to provide flexibility to grant Options (a) as part of competitive terms and conditions to induce valuable talent to join the Group; (b) reward past contribution which may otherwise be neglected due to administrative or technical reasons; (c) reward exceptional performers with accelerated vesting; (d) to motivate exceptional performers based on performance metrics rather than time; and (e) in exceptional circumstances where justified, which is consistent with the purpose of the 2026 Share Option Scheme.

Saved as the circumstances above-mentioned, the vesting period for Options shall not be less than twelve (12) months.

- 5.10 The Board may at its discretion specify any condition in the offer letter at the grant of the relevant share options which must be satisfied before the vesting of the share options. Save as determined by the Board and provided in the offer letter, there is no performance target which must be achieved before the vesting of the share options under the terms of the 2026 Share Option Scheme. The Directors (including the independent non-executive Directors) are of the view that the flexibility given to the Directors in relation to the performance targets will place the Group in a better position to reward the Eligible Participants and retain human resources that are valuable to the growth and development of the Group as a whole.

If performance targets are imposed upon grant of share options, the Board will have regard to the purpose of the 2026 Share Option Scheme in assessing such performance targets, with reference to factors including but not limited to, as and when appropriate, sales performance (e.g. revenue), operating performance (e.g. profits, operation efficiency in term of cost control), financial performance (e.g. profits, cash flow, earnings, market capitalization, return on equity) of the Group, corporate sustainability parameter (e.g. timeliness and accuracy in handling customer feedback, team work capabilities, adherence to corporate culture) and discipline and responsibility (e.g. punctuality, integrity, honesty or compliance with internal business procedures), the satisfaction of which shall be assessed and determined by the Board at its sole discretion.

6. SUBSCRIPTION PRICE

The Subscription Price shall be determined at the discretion of the Directors which must be at least the higher of (i) the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the Offer Date, which must be any Business Day; (ii) the average of the closing prices of the Shares as stated in the daily quotations sheets of the Stock Exchange for the five (5) consecutive Business Days immediately preceding the Offer Date; and (iii) the nominal value of the Share on the Offer Date.

7. EXERCISE OF SHARE OPTIONS

- 7.1 A Share Option shall be personal to the Grantee and shall not be assignable or transferable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any interest whatsoever in favour of any third party over or in relation to any Share Option or attempt to do so (save that the Grantee may nominate a nominee in whose name the Shares issued pursuant to this scheme may be registered). Any breach of the foregoing by a Grantee shall entitle the Company to cancel any outstanding Share Options or any part thereof granted to such Grantee.

Subject to any restrictions applicable under the Listing Rules, an option may be exercised by the Grantee at any time during the exercise period to be determined by the Board and notified to the grantee in the notice of grant, in accordance with the terms of the 2026 Share Option Scheme and the terms on which the option was granted, which shall expire no later than 10 years from the date of grant.

- 7.2 Subject to Clauses 7.3(a), 7.3(b), 7.3(c), 7.3(e), 7.3(f), 7.5 and 17.8, a Share Option shall be exercisable in whole or in part and, other than where it is exercised to the full extent outstanding, shall be an integral multiple of such number of Shares as shall represent one board lot for dealing in Shares on the Stock Exchange for the time being. Each such notice must be accompanied by a remittance for the full amount of the Subscription Price for the Shares in respect of which the notice is given.

Within 21 days after receipt of the notice and the remittance and, where appropriate,

receipt of the certificate by the Auditors or the independent financial adviser to the Company pursuant to Clause 11.1, the Company shall allot and issue the relevant number of Shares to the Grantee credited as fully paid and issue to the Grantee share certificate in respect of the Shares so allotted.

7.3 Subject as hereinafter provided, an Option may (and may only) be exercised by the Grantee at any time or times during the Option Period provided that:

- (a) in the event that the Grantee, who is an employee of the Group at the time of the grant of such Option, ceases to be an employee of the Group by reason of death, ill-health, injury or disability (all evidenced to the satisfaction of the Board) and none of the events which would be a ground for termination of his relationship with the Company and/or any of its subsidiaries specified in Clause 7.5 has occurred, the Grantee or, as appropriate, his Personal Representative(s) may exercise the Share Options in full (to the extent not already exercised) within a period of one (1) month (or such longer period as the Board may determine) from the date of cessation of being an Eligible Participant or death;
- (b) in the event that the Grantee, who is an employee of the Group at the time of the grant of such Option, ceases to be an employee of the Group by any reason other than death, ill-health, injury, disability or termination of his relationship with the Company and/or any of its subsidiaries on one or more of the grounds specified in Clause 7.5, his/her Option (to the extent not already exercised) shall lapse on the date of cessation or termination and not be exercisable and any Option exercised (if any) but the Shares of which have not been allotted, shall be deemed not to have so exercised and the amount of the Subscription Price for the Shares in respect of the purported exercise of such Option shall be returned.;
- (c) If a general offer is made to all the Shareholders (or all such Shareholders other than the offeror and/or any person controlled by the offeror and/or any person acting in concert with the offeror (as defined in the Takeovers Code)) and such offer becomes or is declared unconditional during the Option Period, the Grantee shall be entitled to exercise the Share Options in full (to the extent not already exercised) at any time within 14 days after the date on which the offer becomes or is declared unconditional.
- (d) Where such grantee (i) ceases to be an employee of the Group by reason of the termination of his/her employment on grounds entitling the employer to effect such termination without notice or payment in lieu of notice; (ii) having been convicted of any criminal offence involving his/her integrity or honesty; (iii) has been guilty of persistent or serious misconduct; (iv) has committed any act of bankruptcy; (v) has made any arrangement or composition with his/her creditors generally; or (vi) having done something which brings the Group into disrepute or causes damages to the Group (including, among others, causing material misstatement of the financial statements of the Company), any outstanding Options granted to such grantee (to be extent not being exercised) shall lapse on the date of cessation or termination and not be exercisable and any Option exercised (if any) but the Shares of which have not been allotted, shall be deemed not to have so exercised and the amount of the Subscription Price for the Shares in respect of the purported exercise of such Option shall be returned.

If the grantee ceases to be an Eligible Participant for any reason other than the above, the Option (to the extent not being exercised) shall lapse forthwith unless the Board determines otherwise in which event the Options (or such remaining part thereof) shall vest.

The Company does not have a policy of clawing back options that have already been exercised.

- (e) in the event that a notice is given by the Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall forthwith give notice thereof to all Grantees and thereupon, each Grantee (or his Personal Representative(s)) shall be entitled to exercise all or any of his Share Options (to the extent not already exercised) at any time not later than two (2) Business Days prior to the proposed general meeting of the Company referred to above by giving notice in writing to the Company, accompanied by a remittance for the full amount of the aggregate Subscription Price for the Shares in respect of which the notice is given, whereupon the Company shall as soon as possible and, in any event, no later than the Business Day immediately prior to the date of the proposed general meeting, allot the relevant Shares to the Grantee credited as fully paid;
- (f) In the event of a compromise or arrangement between the Company and the Shareholders or its creditors being proposed for the purpose of or in connection with a scheme for the reconstruction or amalgamation of the Company, the Company shall give notice thereof to all Grantees on the same date as it gives notice of the meeting to the Shareholders or its creditors to summon a meeting to consider such a scheme or arrangement and the Options (to the extent not already exercised) shall become exercisable in whole or in part on such date until the earlier of (i) two (2) months after that date or (ii) at any time not later than two (2) Business Days prior to the date of the meeting directed to be convened by the court for the purposes of considering such a scheme or arrangement (the "Suspension Date"). Any Grantee or his/her Personal Representative(s) may by notice in writing to the Company in accordance with the terms of the 2026 Share Option Scheme, accompanied by a remittance of the full amount of the aggregate Subscription Price for the Shares in respect of which the notice is given whereupon the Company shall as soon as possible and in any event no later than 3:00 p.m. on the Business Day immediately prior to the date of the proposed meeting, allot and issue such number of Shares to the Grantee or his/her Personal Representative(s) which falls to be issued on such exercise of the Option credited as fully paid and register the Grantee as holder thereof. With effect from the Suspension Date, the rights of all Grantees to exercise their respective Options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all Options shall, to the extent that they have not been exercised, lapse and terminated.

7.4 The Shares to be allotted upon the exercise of an Option shall be subject to all the provisions of the bye-laws of the Company for the time being in force and shall rank *pari passu* in all respects (including the rights arising on a liquidation of the Company) with the existing fully paid Shares in issue (excluding treasury Shares) on the date on which those Shares are allotted on exercise of the Option and accordingly shall entitle the holders to participate in all dividends or other distributions paid or made after the date on which Shares are allotted other than any dividends or distributions previously declared or recommended or resolved to be paid or made if the record date thereof shall be on or before the date on which the Shares are allotted. A Share to be allotted upon the exercise of an Option shall not carry voting rights until the name of the Grantee has been duly entered on the register of members of the Company as the holder thereof.

7.5 If the Grantee ceases to be an Eligible Participant by reason of his resignation from the employment of the Group or termination of his employment or contract on the grounds that he has been guilty of serious misconduct, or has committed any act of bankruptcy or

is unable to pay his debts or has become insolvent or has made any arrangements or has compromised with his creditors generally, or has been convicted of any criminal offence involving his integrity or honesty or has been in breach of contract, his option will lapse and not be exercisable after the date of termination of his employment. A resolution of the Board to the effect that the employment of such Grantee has or has not been terminated on one or more of the grounds specified in this paragraph shall be conclusive.

8. LAPSE OF SHARE OPTION

A Share Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:

- (a) the expiry of exercisable period as determined by the Board;
- (b) the expiry of the periods referred to in Clauses 5.4, 5.5, 7(e) and 7(f);
- (c) the date of the commencement of the winding-up of the Company; or
- (d) the date on which Grantee (i) ceases to be an employee of the Group by reason of the termination of his/her employment on grounds entitling the employer to effect such termination without notice or payment in lieu of notice; (ii) having been convicted of any criminal offence involving his/her integrity or honesty; (iii) has been guilty of persistent or serious misconduct; (iv) has committed any act of bankruptcy; (v) has made any arrangement or composition with his/her creditors generally; or (vi) having done something which brings the Group into disrepute or causes damages to the Group (including, among others, causing material misstatement of the financial statements of the Company).

9. MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION

9.1 The total number of Shares which may be issued in respect of all Options which may be granted at any time under the 2026 Share Option Scheme, together with options and awards which may be granted under any other share schemes for the time being of the Company, shall not exceed such number of Shares as equals 10% of the issued share capital of the Company (excluding treasury Shares) as at the Adoption Date, representing 59,934,262 Shares. Options lapsed in accordance with the terms of the 2026 Share Option Scheme will not be regarded as utilised for the purpose of the Scheme Limit. If the Company conducts a share consolidation or subdivision after the Scheme Limit have been approved in general meeting, the maximum number of Shares that may be issued in respect of all Options to be granted under the 2026 Share Option Scheme, together with options and awards which may be granted under any other share schemes for the time being of the Company under the Scheme Limit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same, rounded to the nearest whole Share.

9.2 The Company may seek approval of the Shareholders in general meeting to refresh the Scheme Limit under the 2026 Share Option Scheme after three (3) years from the Adoption Date (or the date of Shareholders' approval for the last refreshment). However, the total number of Shares which may be issued upon exercise of all options and awards to be granted under the 2026 Share Option Scheme and any other schemes of the Company under the limit as "refreshed" must not exceed 10% of the relevant class of Shares in issue (excluding treasury Shares) as at the date of approval of the refreshed Scheme Limit. For the purpose of seeking approval of Shareholders under this paragraph, the Company must send a circular to its Shareholders containing the information required under the GEM Listing Rules. Any refreshment of the Scheme Limit to be made within three (3)

years from the Adoption Date (or the date of Shareholders' approval for the last refreshment) shall be subject to independent Shareholders' approval pursuant to Rule 23.03C(1) of the GEM Listing Rules.

- 9.3 The Company may seek separate approval of the Shareholders in general meeting for granting Options beyond the Scheme Limit provided that the Options in excess of the Scheme Limit are granted only to Eligible Participants specifically identified by the Company before such approval is sought. For the purpose of seeking approval of Shareholders under this paragraph, the Company must send a circular to the Shareholders containing the name of each Eligible Participants who may be granted such Options, the number and terms of the Options to be granted, the purpose of granting Options to the specified Eligible Participants with an explanation as to how the terms of the Options serve such purpose, and such other information as required under the GEM Listing Rules. The number and terms (including the Subscription Price) of Options to be granted to such Eligible Participant must be fixed before Shareholders' approval and the date of Board meeting for proposing such grant should be taken as the date of grant for the purpose of calculating the Subscription Price.

At any time, the maximum number of Shares which may be issued upon exercise of all Options which then has been granted and have yet to be exercised under the 2026 Share Option Scheme and any other share option schemes of the Company shall not, in the absence of Shareholders' approval, in aggregate exceed 10% of the Shares in issue (excluding treasury Shares) from time to time.

- 9.4 The maximum number of Shares issued and to be issued upon exercise of the Options granted to each Grantee under the 2026 Share Option Scheme (including both exercised and outstanding Options) in any twelve (12)-month period shall not (when aggregated with any Shares subject to options granted during such period under any other share option scheme(s) of the Company other than those options granted pursuant to specific approval by the Shareholders in a general meeting) exceed 1% of the Shares in issue (excluding treasury Shares) for the time being (the "**Individual Limit**"). Any further grant of Options exceeding the Individual Limit must be separately approved by Shareholders in general meeting with such Eligible Participant and his associates abstaining from voting. The Company must send a circular to the Shareholders disclosing the identity of the Eligible Participant in question, the number and terms of the Options to be granted (and Options previously granted to such Eligible Participant) and such other information required under the GEM Listing Rules.

10. GRANT OF SHARE OPTIONS TO CONNECTED PERSONS

- 10.1 Any grant of Options to any of the Directors, chief executive of the Company or substantial Shareholders (as defined in the GEM Listing Rules), or any of their respective associates must be approved by the independent non-executive Directors (excluding any independent non-executive Director who and whose associate is the proposed Grantee of the Option (if any)).
- 10.2 Where any grant of Options to an independent non-executive Director or a substantial Shareholder or any of their respective associates would result in the Shares issued and to be issued in respect of all options and awards granted and to be granted (excluding any options and awards lapsed in accordance with the terms of the relevant schemes) to such person in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 0.1% of the total issued Shares (excluding treasury Shares), such further grant of Options must be approved by the Shareholders in a general meeting of the Company in the manner set out below. The Company must send a circular to the Shareholders. The Grantee, his/her associates and all core connected persons of the

Company must abstain from voting in favour of the proposed grant at such general meeting. Parties that are required to abstain from voting in favour at the general meeting pursuant to Rule 23.04(3) of the GEM Listing Rules may vote against the resolution at the general meeting of the Company, provided that their intention to do so has been stated in the relevant circular to the Shareholders. Any vote taken at the general meeting to approve the grant of such Options must be taken on a poll and comply with the requirements under the GEM Listing Rules. The circular must contain:

- (i) details of the number and terms of the Options to be granted to each Eligible Participant, which must be fixed before the Shareholders' meeting. In respect of any Options to be granted, the date of the Board meeting for proposing such further grant should be taken as the Offer Date for the purpose of calculating the Subscription Price;
- (ii) the views of the independent non-executive Directors (excluding any independent nonexecutive Director who and whose associate is the proposed Grantee) as to whether the terms of the grant are fair and reasonable and whether such grant is in the interests of the Company and the Shareholders as a whole, and their recommendation to the independent Shareholders as to voting; and
- (iii) the information required under the GEM Listing Rules and the Stock Exchange from time to time.

10.3 Parties that are required to abstain from voting in favour at the general meeting referred to in Clause 10.2 may vote against the resolution at the general meeting of the Company provided that their intention to do so has been stated in the circular to shareholders. Any such party may change his mind as to whether to abstain or vote against the resolution, in which case the Company must, if it becomes aware of the change before the date of the general meeting, immediately despatch a circular to its shareholders or publish an announcement notifying its shareholders of the change and, if known, the reason for such change. Where the circular is despatched or the announcement is published less than 14 days before the date originally scheduled for the general meeting, the meeting must be adjourned before considering the relevant resolution to a date that is at least 14 days from the date of despatch or publication by the chairman or, if that is not permitted by the Articles, by resolution to that effect.

10.4 The Company must have an appropriate procedure in place to record that any parties that must abstain or have stated their intention to vote against the relevant resolution in the circular or announcement have done so at the general meeting.

10.5 Any change in the terms of Options granted to a Grantee who is a Director, chief executive of the Company or substantial Shareholder (as defined in the GEM Listing Rules), or any of their respective associates, must be approved by the Shareholders in the manner as set out in this paragraph if the initial grant of the Options requires such approval (except where the changes take effect automatically under the existing terms of the 2026 Share Option Scheme).

11. EFFECT OF ALTERATIONS TO CAPITAL

11.1 In the event of any alteration in the capital structure of the Company whilst any Option remains exercisable or the 2026 Share Option Scheme remains in effect, and such event arises from a capitalisation issue, rights issue, open offer with price-dilutive element, consolidation, sub-division or reduction of the share capital of the Company (other than an issue of Shares as consideration in respect of a transaction while any Option remains exercisable), then, in any such case (other than in the case of capitalisation issue) the

Company shall instruct the auditors or independent financial adviser to certify in writing:

(a) the adjustment, if any, that ought in their opinion fairly and reasonably to be made either generally or as regards any particular Grantee, to:

(i) the number or nominal amount of Shares to which the 2026 Share Option Scheme or any Option(s) relates (insofar as it is/they are unexercised); and/or

(ii) the Subscription Prices of any unexercised Options,

and an adjustment as so certified by the auditors or the independent financial adviser shall be made, provided that:

(1) any such adjustment shall be made on the basis that the aggregate Subscription Price payable by a Grantee on the full exercise of any Option shall remain as nearly as possible the same (but shall not be greater than) as it was before such event;

(2) no such adjustment shall be made the effect of which would be to enable a Share to be issued at less than its nominal value;

(3) any such adjustment shall be made on the basis that a Grantee shall be given the same proportion of the issued share capital of the Company for which such Grantee would have been entitled to subscribe had he/she/it exercised all the Options held by him/her/it immediately prior to such event (as interpreted in accordance with the appendix referred to the frequently asked questions on adjustments of the ~subscription price of share options (FAQ 13 – No. 16) or any guidance/interpretation of the GEM Listing Rules issued by the Stock Exchange and the note thereto from time to time);

(4) the issue of securities of the Company as consideration in a transaction shall not be regarded as a circumstance requiring any such adjustment; and

(b) in respect of any such adjustments, the auditors or the independent financial adviser must confirm to the Directors in writing that the adjustments satisfy the requirements set out in the above, the requirements of Rule 23.03(13) of the GEM Listing Rules, the appendix referred to the frequently asked questions on adjustments of the ~subscription price of share options (FAQ 13 – No. 16), any relevant provisions of the GEM Listing Rules and any guidance/interpretation of the GEM Listing Rules issued by the Stock Exchange and the note thereto from time to time.

11.2 If there has been any alteration in the capital structure of the Company as referred to in paragraph (t), the Company shall, upon receipt of a notice from a Grantee in accordance with paragraph (d), inform the Grantee of such alteration and shall either inform the Grantee of the adjustment to be made in accordance with the certificate of the auditors or the independent financial adviser obtained by the Company for such purpose or, if no such certificate has been obtained, inform the Grantee of such fact and instruct the auditors or an independent financial adviser as soon as practicable thereafter to issue a certificate in that regard in accordance with this clause.

11.3 In giving any certificate under this clause, the auditors and independent financial adviser shall be deemed to be acting as experts and not as arbitrators and their certificate shall, in the absence of manifest error, be final, conclusive and binding on the Company and all persons who may be affected thereby.

12. SHARE CAPITAL

The exercise of any option shall be subject to the Shareholders in general meeting approving any necessary increase in the authorised share capital of the Company. Subject thereto, the Board shall make available sufficient authorised but unissued share capital of the Company to allot the Shares on the exercise of share options.

13. DISPUTES

Any dispute arising in connection with the number of Shares the subject of an option, any adjustment under Clause 11.1 shall be referred to the decision of the Auditors who shall act as experts and not as arbitrators and whose decision shall, in the absence of manifest error, be final and binding on all persons who may be affected thereby.

14. ALTERATION OF 2026 SHARE OPTION SCHEME

The 2026 Share Option Scheme may be altered in any respect by a resolution of the Board except:

- (a) any alterations to the terms and conditions of the 2026 Share Option Scheme which are of a material nature or any alterations to the provisions relating to the matters set out in Rule 23.03 of the GEM Listing Rules to the advantage of participants must be approved by the Shareholders in general meeting;
- (b) any change to the authority of the Directors or the administrators of the 2026 Share Option Scheme to alter the terms of the 2026 Share Option Scheme must be approved by the Shareholders in general meeting;
- (c) any change to the terms of the Option granted to a participant must be approved by the Board, the remuneration committee of the Company, the independent nonexecutive Directors and/or the Shareholders (as the case may be) if the initial grant of the Options was approved by the Board, the remuneration committee of the Company, the independent non-executive Directors and/or the Shareholders (as the case may be). This requirement does not apply where the alterations take effect automatically under the existing terms of the 2026 Share Option Scheme; and
- (d) the amended terms of the 2026 Share Option Scheme or the Options must still comply with the relevant requirements of the Chapter 23 of the GEM Listing Rules.

15. TERMINATION

The Company by an ordinary resolution in general meeting may at any time terminate the operation of the 2026 Share Option Scheme and in such event no further Options will be offered but in all other respects the provisions of the 2026 Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Options granted prior thereto or otherwise as may be required in accordance with the provisions of the 2026 Share Option Scheme and Options granted prior to such termination shall continue to be valid and exercisable in accordance with the 2026 Share Option Scheme.

16. CANCELLATION OF OPTION GRANTED

Any cancellation of options granted but not exercised may be effected on such terms as may be agreed with the relevant grantee, as the Board may in its absolute discretion sees fit and in manner that complies with all applicable legal requirements for such

cancellation, for example:

- (a) the circumstances set out in Clause 5.4;
- (b) the Grantee attempts to commit or permit the circumstances set out in Clause 5.4;
- (c) the Grantee has conducted himself in, in the opinion of the Board, any manner or intension detrimental or prejudicial to the interests of the Group; or
- (d) the trading price of the Shares remains at the level far below the Subscription Price and the Board considers that such Option can no longer serve the purpose of the 2026 Share Option Scheme by providing incentives or rewards to the Grantee for recognition and acknowledgement of his/her contributions to the Group.

Where the Company cancels options and offers new options to the same grantee, the offer of such new options may only be made under the 2026 Share Option Scheme with available unissued options (excluding the cancelled options) within the limit approved by the Shareholders.

17. MISCELLANEOUS

- 17.1 The 2026 Share Option Scheme shall not form part of any contract of employment between the Company or any subsidiary and any employee and the rights and obligations of any employee under the terms of his office or employment shall not be affected by his participation in the 2026 Share Option Scheme or any right which he may have to participate in it and the 2026 Share Option Scheme shall afford such an employee no additional rights to compensation or damages in consequence of the termination of such office or employment for any reason.
- 17.2 The 2026 Share Option Scheme shall not confer on any person any legal or equitable rights (other than those constituting the Share Options themselves) against the Company directly or indirectly or give rise to any cause of action at law or in equity against the Company.
- 17.3 The Company shall bear the costs of establishing and administering the 2026 Share Option Scheme, including any costs of the Auditors or the independent financial adviser to the Company in relation to the preparation of any certificate by them or providing any other service in relation to this scheme.
- 17.4 A Grantee shall be entitled to receive copies of all notices and other documents sent by the Company to holders of Shares at the same time or within a reasonable time of any such notices or documents being sent to holders of Shares.
- 17.5 Any notice or other communication between the Company and a Grantee may be given by sending the same by prepaid post or by personal delivery to, in the case of the Company, its principal place of business in Hong Kong and, in the case of the Grantee, his address in Hong Kong as notified to the Company from time to time or, if none or incorrect or out of date, his last place of employment with the Company or the Company's principal place of business in Hong Kong from time to time.
- 17.6 Any notice or other communication if sent by the Grantee shall be irrevocable and shall not be effective until actually received by the Company.
- 17.7 Any notice or other communication if sent to the Grantee shall be deemed to be given or made:

- (a) one (1) day after the date of posting, if sent by mail; and
 - (b) when delivered, if delivered by hand.
- 17.8 A Grantee shall, before accepting an Offer or exercising his Share Option, obtain all necessary consents that may be required to enable him to accept the Offer or to exercise the Share Option and the Company to allot and issue to him in accordance with the provisions of the 2026 Share Option Scheme the Shares falling to be allotted and issued upon the exercise of his Share Option. By accepting an Offer or exercising his Share Option, the Grantee thereof is deemed to have represented to the Company that he has obtained all such consents. Compliance with this sub-paragraph shall be condition precedent to an acceptance of an Offer by a Grantee and an exercise by a Grantee of his Share Options.
- 17.9 A Grantee shall pay all tax and discharge all other liabilities to which he may become subject as a result of his participation in this scheme or the exercise of any Share Option.
- 17.10 By accepting an Offer an employee shall be deemed irrevocably to have waived any entitlement, by way of compensation for loss of office or otherwise howsoever, to any sum or other benefit to compensate him for loss of any rights or benefits under the 2026 Share Option Scheme.
- 17.11 The Company shall provide a summary of the terms of the 2026 Share Option Scheme to all Eligible Participants on joining the 2026 Share Option Scheme (and a copy of the 2026 Share Option Scheme document to any Eligible Participant who requests such a copy). The Company shall provide to all Eligible Participants all details relating to changes in the terms of the 2026 Share Option Scheme during the life of the 2026 Share Option Scheme immediately upon such changes taking effect.
- 17.12 The 2026 Share Option Scheme and all Share Options granted hereunder shall be governed by and construed in accordance with the laws of Hong Kong.
- 17.13 The 2026 Share Option Scheme shall comply with the Listing Rules as amended from time to time. In the event that there are differences between the terms of this scheme and the GEM Listing Rules, the GEM Listing Rules shall prevail.

– End –