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SINO-ENTERTAINMENT TECHNOLOGY HOLDINGS LIMITED

新娛科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6933)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE 2023 ANNUAL REPORT

Reference is made to the annual report for the year ended 31 December 2023 (the “**2023 Annual Report**”) of Sino-Entertainment Technology Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those used in the 2023 Annual Report.

In addition to the information disclosed in the section headed “Report of the Directors — Share Award Plan” in the 2023 Annual Report, the Company would like to add the following information pursuant to Rules 17.07(1)(c), 17.07(1)(d), 17.09 and 17.07A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to the Share Award Plan. For other information required to be disclosed under Rules 17.07(1)(c), 17.07(1)(d), 17.09 and 17.07A of the Listing Rules, please see the 2023 Annual Report.

ADDITIONAL INFORMATION CONCERNING GRANTED AWARD SHARES

The closing price of the Awarded Shares immediately before the date of grant (12 January 2023) is HK\$1.27.

The weighted average closing price of the Awarded Shares immediately before each of the vested dates (30 November 2023, 28 December 2023) is HK\$0.28 respectively.

ADDITIONAL INFORMATION CONCERNING SUMMARY OF THE SHARE AWARD PLAN

- (1) The total number of shares available for issue under the scheme together with the percentage of the issued shares that it represents as at the date of the annual report**

The total number of shares of the Company available for issue under the Share Award Plan was 41,483,781 shares, representing 10% of the then total number of issued shares of the Company.

- (2) The amount, if any, payable on application or acceptance of the award and the period within which payments or calls must or may be made**

The Selected Participants are not required to pay any amount on application or for the acceptance of the Award.

- (3) The basis of determining the purchase price of shares awarded, if any**

The Selected Participants are not required to pay any amount on application or for the acceptance of the Award. The Awarded Shares shall be issued and allotted at par value to the Trustee by the Company under the terms of the Share Award Plan by utilising the funds allocated by the Board out of the Company's resources.

- (4) The remaining life of the scheme**

Subject to any early termination as may be determined by the Board pursuant to the terms of the Share Award Plan, the Share Award Plan shall be valid and effective for a term of ten (10) years commencing on its Adoption Date of 15 April 2021. The remaining life of the Share Award Plan shall be approximately seven (7) years.

ADDITIONAL INFORMATION CONCERNING THE SUMMARY OF MATTERS RELATING TO THE SCHEME REVIEWED BY THE REMUNERATION COMMITTEE

(1) Grant of awarded shares under the Share Award Plan

Having considered that the past performance and contributions to the Group of the Selected Participants, the Remuneration Committee and the Board consider that the grant of such Awarded Shares with a short vesting period:

- (i) aligns the interests of the Selected Participants with those of the Company and the shareholders of the Company as a whole;
- (ii) rewards and recognises the contribution of the Selected Participants to the Group; and
- (iii) provides incentive to the Selected Participants to continue to work for the success and improved performance of the Group. All of these are consistent with the purpose of the Share Award Plan.

(2) Performance target

Details of the performance targets attached to the share awards granted that were reviewed and approved by the Remuneration Committee during the year ended 31 December 2023 are as follows:

Awardee:	He Shaoning (Non-executive Director)	Li Tao (Executive Director)	17 employees of the Group (Non-connected Awardees)
Grant Date:	12 January 2023	12 January 2023	12 January 2023
Number of Awarded Shares:	2,800,000	585,000	2,285,186
Number of shares vested during the vesting period from 12 January 2023 to 28 December 2023:	560,000	117,000	457,037

Awardee:	He Shaoning (Non-executive Director)	Li Tao (Executive Director)	17 employees of the Group (Non-connected Awardees)
Number of shares to be vested during the vesting period from 29 December 2023 to 28 December 2024:	840,000	175,500	685,556
Number of shares to be vested during the vesting period from 29 December 2024 to 28 December 2025:	1,400,000	292,500	1,142,593
Number of outstanding unvested awards as at 31 December 2023:	2,240,000	468,000	1,828,149
Vesting conditions/ performance targets:	continuous performance in his role as non-executive Director and discharge his role of governance during the vesting period which Mr. He did satisfy during the vesting period from 12 January 2023 to 28 December 2023	continuing to the contribution to the Group's business and passing the annual appraisal during the vesting period which Mr. Li did satisfy during the vesting period from 12 January 2023 to 28 December 2023	the passing of an annual appraisal during the vesting period to be carried out by the head of the department in which the Non-connected Awardee is employed which the Non-connected Awardees did satisfy during the vesting period from 12 January 2023 to 28 December 2023

(3) Clawback mechanism

There is no clawback mechanism attached to the share awards. In the event that the Selected Participant who is an Employee ceases to be an Employee by virtue of a corporate reorganisation of the Group or the invested entity, then any Award made to such Selected Participant, to the extent not already vested, shall forthwith lapse and be cancelled.

In respect of the share awards granted during the year ended 31 December 2023, the Remuneration Committee considers that the Share Award Plan is intended to reward eligible participants who have contributed to the business development of the Group and to encourage eligible participants to work towards enhancing the value of the Company for the benefit of the Company and its shareholders as a whole. In addition, the Remuneration Committee also considers that:

- (a) the awardees are eligible participants under the Share Award Plan who would contribute directly to the overall business performance and sustainable development of the Group;
- (b) the granting of share awards to the awardees is a recognition for their past contributions to the Group; and
- (c) the share awards are subject to the terms of the Share Award Plan which provides for circumstances under which the share awards may lapse.

Saved as disclosed above, the Company did not make any grant of share awards to the directors and/or senior managers of the Group as set forth in Rules 17.03F, 17.06B(7) and 17.06B(8) of the Listing Rules during the year ended 31 December 2023.

The above additional information does not affect other information contained in the 2023 Annual Report and save as disclosed above, all other information in the 2023 Annual Report remains unchanged.

By Order of the Board
Sino-Entertainment Technology Holdings Limited
Sui Jiaheng
Chairman and Executive Director

Hong Kong, 3 September 2024

As at the date of this announcement, the executive Directors are Mr. Sui Jiaheng and Mr. Li Tao; the non-executive Director is Mr. He Shaoning; and the independent non-executive Directors are Ms. Pang Xia, Mr. Deng Chunhua and Ms. Chen Nan.