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## **Plover Bay Technologies Limited**

**玊灣科技有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1523)**

### **GRANT OF SHARE OPTIONS**

The Board of the Company hereby announces that, subject to acceptance of the Grantees, 3,900,000 Options to subscribe for the Shares were granted on 9 November 2021 under the Share Option Scheme.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board (the “**Board**”) of directors (the “**Director(s)**”) of Plover Bay Technologies Limited (the “**Company**”) hereby announces that subject to acceptance of the grantees (the “**Grantees**”), 3,900,000 share options (the “**Options**”) to subscribe for 3,900,000 ordinary shares of HK\$0.01 each in the Company (the “**Shares**”) were granted on 9 November 2021 (the “**Date of Grant**”), under the share option scheme conditionally adopted by the Company on 21 June 2016 and which became effective on 13 July 2016 (the “**Share Option Scheme**”). Details of the Options granted are as follows:

**Date of Grant:** 9 November 2021

**Exercise price of Options granted:** HK\$2.97 per share, representing the highest of:

- (i) The closing price of HK\$2.97 per Share as stated in the Stock Exchange’s daily quotation sheets on the Date of Grant;

(ii) the average closing price of HK\$2.82 per Share as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the Date of Grant; and

(iii) the nominal value of HK\$0.01 per Share.

**Validity period of Options:**

5 years from the Date of Grant up to 8 November 2026, both dates inclusive.

**Vesting period of Options:**

(i) 50% of the Options are exercisable from 9 November 2023 to 8 November 2026;

(ii) 25% of the Options are exercisable from 9 November 2024 to 8 November 2026; and

(iii) 25% of the Options are exercisable from 9 November 2025 to 8 November 2026.

To the best of knowledge, information and belief of the Board, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or any of his respective associates (as defined in the Listing Rules).

By Order of the Board of  
**Plover Bay Technologies Limited**  
**Chan Wing Hong Alex**  
*Chairman and executive Director*

Hong Kong, 9 November 2021

*As at the date of this announcement, the executive Directors are Mr. Chan Wing Hong Alex, Mr. Chau Kit Wai, Mr. Chong Ming Pui and Mr. Yeung Yu; the independent non-executive Directors are Dr. Yu Kin Tim, Mr. Ho Chi Lam and Mr. Wan Sze Chung.*