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MILLENNIUM PACIFIC GROUP HOLDINGS LIMITED

匯思太平洋集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8147)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Reference is made to the annual report (the “**2022 Annual Report**”) of Millennium Pacific Group Holdings Limited (the “**Company**”) for the year ended 31 December 2022. Unless otherwise defined, terms used herein shall bear the same meanings as defined in the 2022 Annual Report.

Further to the disclosures in the 2022 Annual Report under the section headed “Share Option Schemes” in the Report of the Directors, the Company would like to supplement the following additional information in relation to the Scheme:

The number of Shares which may be issued in respect of options granted under the Scheme during the year ended 31 December 2022 is 103,072,000 Shares (the “**2022 Grant Number**”), representing approximately 10% of the issued Shares as at 10 June 2022 and 31 December 2022. Since there is no change in the number of issued Shares during the year, the 2022 Grant Number divided by the weighted average number of shares in issue for the year is approximately 0.10.

In addition, further to the disclosures in the 2022 Annual Report under the section headed “Remuneration Committee” in the Corporate Governance Report, the Company would like to supplement the following additional information in relation to the Scheme:

The Remuneration Committee noted that there is no requirement for performance target and no restriction on vesting period of grant of share options to Directors and employees of the Company in the Scheme.

In recommending the grant of share options to Directors and employees, the Remuneration Committee has taken into account factors like: (a) the purpose of the Scheme which is to recognize and acknowledge the contribution of the grantees have made or may make to our Group as well as to provide motivation and optimize the performance and efficiency of such grantees; (b) the remuneration practice of the Group; (c) the duration of employment, remuneration package and contribution of the grantees; and (d) the prevailing market practice and industry wide comparison in order to enhance the competitiveness of the Group to retain talents and to provide incentives and motivation for the grantees to perform better

and contribute to the Company's success. In particular, for recommending the grant of share options to a Director, the Remuneration Committee had also considered his contribution to the leadership, management and strategic business development of the Group.

The Remuneration Committee were of the view that no performance target and restriction on vesting period being recommended and set for the grants were appropriate considering (i) fulfilment of the purpose of the Scheme could be achieved without such requirements; (ii) the prevailing market practice at the time to the grant; (iii) the primary reason for the grants were to recognize the commitment, support and satisfactory performance of the grantees; (iv) the leadership, management and strategic business development provided by the executive Director; (v) in line with the general practice of the Company to grant share options with shorter vesting period for the Directors and without any performance target and clawback mechanism; and (vi) upon ceasing to be a Director (for any reason other than death or disability), the options shall be lapse after 30 days of the cessation.

In addition, the grant of share options to the executive Director had been approved by the independent non-executive Directors in accordance with Rule 23.04(1) of the GEM Listing Rules and the rules of the Scheme. The Director concerned had abstained from voting in relation to the grant of share options to himself.

The above supplemental information does not affect other information contained in the 2022 Annual Report. Save as disclosed above, all other information in the 2022 Annual Report remains unchanged.

By order of the Board
Millennium Pacific Group Holdings Limited
Zhou Chuang Qiang
Executive Director

Hong Kong, 20 June 2023

As at the date of this announcement, the executive Directors are Mr. Zhou Chuang Qiang and Mr. Chen Yiliang; and the independent non-executive Directors are Mr. Wong Tik Tung, Mr. Man Wai Lun and Ms. Liang Zhijun.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the GEM of the Stock Exchange's website (www.hkexnews.hk) for at least seven days after the date of publication and on the website of the Company (www.mpgroup.hk).