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GCL Technology Holdings Limited

協鑫科技控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 3800)

VOLUNTARY ANNOUNCEMENT AMENDMENTS TO THE SHARE AWARD SCHEME

Introduction

We refer to the announcement of GCL Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 16 January 2017 (the “**Announcement**”) in relation to the adoption of the share award scheme (the “**Share Award Scheme**”). Unless otherwise defined herein, capitalised terms used in this announcement have the same meanings defined in the Announcement.

This announcement is made by the Company on a voluntary basis to keep shareholders of the Company (the “**Shareholders**”) informed of the changes to the Share Award Scheme.

Amendments to the Share Award Scheme

The Board has resolved to remove the relevant terms in the Share Award Scheme in relation to issuing and allotting new Shares under the Share Award Scheme (including to the professional trustee appointed by the Board (the “**Trustee**”)) with effect from 30 April 2024. After removal of such terms, the Award Shares will consist of existing shares of the Company (“**Shares**”) purchased by the Trustee on-market only and no new Shares will be issued. As at the date of this announcement, no new Shares have been issued under the Share Award Scheme.

Nature of the Share Award Scheme

Reference is made to the circular of Annual General Meeting of the Company dated 30 April 2024, where the Company explained that the Share Award Scheme falls outside the remit of Chapter 17 of the Listing Rules (including the amendments to Chapter 17 of the Listing Rules that came into effect in January 2023), and certain amendments will be made to the Share Award Scheme to clarify this. Accordingly, the amendments to the Share Award Scheme do not require the approval of the Shareholders.

Pursuant to the rules of the Share Award Scheme, the Board may alter the terms of the Share Award Scheme in any respect by a resolution of the Board provided that no such alteration shall operate to affect adversely any subsisting rights of any grantee.

Save for the above amendments and other minor tidying up and housekeeping amendments, all other terms of the Share Award Scheme remain unchanged. The amendments shall apply to Awards granted under the Share Award Scheme going forward and will not have any retrospective effect on Awards which have already been granted. As such, the Board is of the view that none of the amendments operate to affect adversely any subsisting rights of any Grantee.

By order of the Board
GCL Technology Holdings Limited
協鑫科技控股有限公司
Zhu Gongshan
Chairman

Hong Kong, 30 April 2024

As at the date of this announcement, the Board comprises Mr. Zhu Gongshan (Chairman), Mr. Zhu Yufeng, Mr. Zhu Zhanjun, Mr. Lan Tianshi, Ms. Sun Wei and Mr. Yeung Man Chung, Charles as executive directors; Ir. Dr. Ho Chung Tai, Raymond, Mr. Yip Tai Him and Dr. Shen Wenzhong as independent non-executive directors.