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## VPOWER GROUP INTERNATIONAL HOLDINGS LIMITED

偉能集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1608)

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

Reference is made to the annual report of VPower Group International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) for the year ended 31 December 2022 (the “**2022 Annual Report**”). Unless otherwise defined, capitalised terms used herein have the same meanings as defined in the 2022 Annual Report.

This announcement supplements the information in relation to the Share Award Scheme and the Share Option Scheme, respectively, disclosed in the 2022 Annual Report.

#### Share Award Scheme

The Share Award Scheme was adopted by the Company in July 2017 and with the remaining life of approximately 4 years. The Board may, at its absolute discretion, grant Awarded Shares to eligible persons at no consideration (as payment upon acceptance or purchase price of the Awarded Shares) and impose conditions as it deems appropriate with respect to the vesting of the Awarded Shares on the grantees.

On 26 April 2022, the Board resolved to grant 920,000 Awarded Shares to an employee participant who was not a director, chief executive or substantial shareholder of the Company or their respective associates (as defined in the Listing Rules), as part of the remuneration of the grantee pursuant to the respective employment contract at no payment upon acceptance or purchase price, and with the acceptance period of 5 business days. The remuneration committee of the Company had reviewed, among other things, the Share Award Scheme and approved the grant having considered that the grant was consistent with the aim of maintaining the Share Award Scheme to recognise the contributions of the personnel.

Details of the Awarded Shares during the year ended 31 December 2022 are set out below:

Category of participants	Date of grant	Vesting period	Purchase price	Number of Awarded Shares				
				Granted but unvested as at 1 January 2022 <sup>(note 1)</sup>	Granted during the year <sup>(note 2)</sup>	Vested during the year <sup>(note 3)</sup>	Forfeited /cancelled during the year	Granted but unvested as at 31 December 2022 <sup>(note 1)</sup>
Employee	27.04.2022	Nil	Nil	-	920,000	920,000	-	-

*Notes:*

- 1. The maximum number of Awarded Shares which may be granted under the Share Award Scheme (in the form of new Shares or existing Shares) shall not exceed 5% of the issued share capital of the Company from time to time, being 120,564,650 Shares and 119,644,650 Shares as at 1 January 2022 and 31 December 2022, respectively.*

*No Share was available for issue under the Share Award Scheme as at 19 April 2023, being the date of 2022 Annual Report (the “2022 Annual Report Date”) as the Company had not yet obtained from Shareholders a scheme mandate for issue of Awarded Shares in the form of new Shares.*

*The Company had not fixed a service provider sublimit for the Share Award Scheme as at 31 December 2022.*

- 2. The fair value per Awarded Share granted was HK\$0.87 which was measured based on the closing price per Share of HK\$0.87 quoted on the Stock Exchange immediately before the date on which the Awarded Shares were granted, without expected dividends.*
- 3. All the Awarded Shares granted on 27 April 2022 were existing Shares and were vested in (transferred to) the grantee immediately upon completion of the grant and transfer procedures on 17 May 2022. The closing price per Share quoted on the Stock Exchange immediately before the date on which the Awarded Shares were vested (transferred to the grantee) was HK\$0.9. Weighted average closing price on such date is not applicable.*
- 4. The total number of Awarded Shares granted during the year represents 0.034% of the weighted average number of ordinary Shares of the Company in issue for the year.*

## **Share Option Scheme**

The Share Option Scheme was adopted by the Company in October 2016 and with the remaining life of approximately 3 years. The maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other options granted and yet to be exercised under any other option scheme shall not exceed 30% of the issued share capital of the Company from time to time. The maximum number of Shares which may be issued upon exercise of all options that may be granted under the Share Option Scheme and other share option schemes shall not in aggregate exceed 10% of the issued share capital of the Company as of the date of listing of the Shares on the Stock Exchange under the existing mandate. On this basis, 252,085,000 new Shares, representing approximately 9.33% of the total number of Shares in issue as at the 2022 Annual Report Date, were available for issue under the Share Option Scheme.

By Order of the Board  
**VPower Group International Holdings Limited**  
**Lam Yee Chun**  
*Executive Chairman and Co-Chief Executive Officer*

Hong Kong, 7 September 2023

*As at the date hereof, the Board comprises Mr. Lam Yee Chun, Mr. Lee Chong Man Jason, and Mr. Lo Siu Yuen as executive directors; Ms. Chan Mei Wan and Mr. Wong Kwok Yiu as non-executive directors; and Mr. David Tsoi, Mr. Yeung Wai Fai Andrew and Mr. Suen Wai Yu as independent non-executive directors.*