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Microware Group Limited

美高域集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1985)

GRANT OF OPTIONS UNDER SHARE OPTION SCHEME

This announcement is made by Microware Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Details of Grant of Options

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that pursuant to its Share Option Scheme adopted on 15 February 2017 (the “**Share Option Scheme**”), the Company granted an aggregate of 15,000,000 options (the “**Options**”) to five eligible participants (the “**Grantee(s)**”) on 15 August 2025 to subscribe for ordinary shares (the “**Share(s)**”) with a par value of HK\$0.01 each in the share capital of the Company, subject to acceptance of the Options by the Grantees.

A summary of the grant of Options is set out below:

Date of grant:	15 August 2025 (the “ Date of Grant ”)
Number of Grantees:	Five
Number of Options granted:	15,000,000 Options (each Option shall entitle the Grantee to subscribe for one Share)
Exercise price of Options granted:	<p>HK\$1.67 per Share (the exercise price of the Options shall be at least the highest of: (i) the closing price of the Shares as stated in the Stock Exchange’s daily quotations sheet on the Date of Grant, being HK\$1.67; (ii) a price being the average of the closing prices of the Shares as stated in the Stock Exchange’s daily quotations sheets for the 5 business days immediately preceding the Date of Grant, being approximately HK\$1.62; and (iii) the par value per Share on the Date of Grant.)</p> <p>The Group will not provide any financial assistance to the Grantees to facilitate the exercise of Options under the Share Option Scheme.</p>
Consideration for the grant:	HK\$1.00 to be paid by each Grantee upon acceptance of the Options granted.
Exercise period of the Options:	The Options vested according to the paragraph below may be exercised by the Grantees at any time until the expiry of 10 years from the adoption date (i.e., 15 February 2017) of the Share Option Scheme, unless lapsed pursuant to the terms of the Share Option Scheme.
Vesting period of the Options:	The Options shall be vested on the day falling three months from the Date of Grant (the “ Vesting Date ”).

The vesting period of the Options granted is less than 12 months. In this regard, there is no specific requirement on the minimum vesting period under the Share Option Scheme. The Board and the remuneration committee of the Company (the “**Remuneration Committee**”) are of the view that the vesting period is appropriate, having considered that the grant of Options to the Grantees (i) serves as recognition of the past contributions of the Grantees to the business of the Group, which can motivate and incentivize the relevant the Grantees to continue contributing to the operations, development and long-term growth of the Group; and (ii) is in line with the overall purpose of attracting, motivating and retaining core talents.

Performance targets:

There is no performance target attached to the Options granted to the Grantees. The number of Options granted is based on (a) the past performance and potential of the Grantees; (b) their experiences in the Group’s business; and (c) their contributions to the business development of the Group.

In view of the above, the Board and the Remuneration Committee are of the view that the grant of Options to the Grantees is market competitive and aligns with the purpose of the Share Option Scheme.

Clawback mechanism:

In the event the Grantee ceasing to be an eligible participant by reason of the termination of his or her employment on the grounds that he or she has been guilty of serious misconduct, or has been convicted of any criminal offence involving his or her integrity or honesty, or has become insolvent, bankrupt or has made any arrangement or composition with his or her creditors generally, the Options (to the extent not already exercised) shall lapse.

A total of 15,000,000 Options were granted to five Grantees as set out below:

Name/Category of Grantee	Position and Relationship with the Company	Number of Options granted	Percentage of issued share capital of the Company as at the date of this announcement
Huang Tianlei	Vice precedent of the Group	3,000,000	1.00%
Wang Guangtao	Vice precedent of the Company and chief executive officer of Micromet Limited and Microware (Shanghai) Technology Development Limited (both are subsidiaries of the Company) and brother of Mr. Wang Guangbo, the chairman of the Board and the executive Director	3,000,000	1.00%
Zhang Ting	Chief human resources officer of the Company	3,000,000	1.00%
Zheng Hao	Deputy general manager of Microware (Shanghai) Technology Development Limited (a subsidiary of the Company)	3,000,000	1.00%
Lu Junbo	Consultant of Microware (Shanghai) Technology Development Limited (a subsidiary of the Company)	3,000,000	1.00%
Total		15,000,000	5.00%

The grant of the Options to Mr. Wang Guangtao (being an associate of a Director) has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules. The grant of the Options to the Grantees has been approved by the Board and the independent non-executive Directors.

Save as disclosed in this announcement and to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them; (ii) a participant with Options granted and to be granted within the 12-month period up to and including the Date of Grant exceeding the individual limit of 1% of the Shares in issue (excluding treasury shares, if any) under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider with Options granted and to be granted in any 12-month period exceeding 0.1% of the Shares in issue (excluding treasury shares, if any).

Number of Shares Available for Future Grants

After the grant of the Options and as at the date of this announcement, the number of Shares available for future grant with respect to the scheme mandate limit of the Share Option Scheme is 15,000,000.

Reasons for Grant of Options

The grant of Options is to align the interests of the Grantees with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares, and to recognise the contributions made by the Grantees and to attract and retain talent for the continuous operations and development of the Group.

The Share Option Scheme was adopted before the new Chapter 17 of the Listing Rules came into effect on 1 January 2023. The Company will comply with the new Chapter 17 of the Listing Rules to the extent required by the transitional arrangements for its existing share schemes.

By Order of the Board
Microware Group Limited
Wang Guangbo
Chairman and executive Director

Hong Kong, 15 August 2025

As at the date of this announcement, the executive Director is Mr. Wang Guangbo, the non-executive Director is Mr. Wang Zhi and the independent non-executive Directors are Mr. Dai Bin, Mr. Xu Jianwen and Ms. Lan Jia.