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SOLARTECH INTERNATIONAL HOLDINGS LIMITED

星凱控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1166)

GRANT OF SHARE OPTIONS

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 of directors (the “**Board**” or “**Directors**”) of Solartech International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 27 May 2024, the Company has resolved to grant share options (the “**Options**”) to subscribe for a total of 11,870,000 ordinary shares of HK\$0.20 each in the share capital of the Company (the “**Shares**”) to 6 Directors and certain employee participants (collectively, the “**Grantees**”), subject to acceptances by the Grantees, under the share option scheme adopted by the Company on 5 December 2022 (the “**Share Option Scheme**”).

The details of the grant of Options are as follows:

Date of grant : 27 May 2024 (the “**Date of Grant**”)

Exercise price of Options granted : HK\$0.44 per Share, which represents the highest of (i) the closing price of HK\$0.44 per Share as stated in the Stock Exchange’s daily quotation sheet on the Date of Grant; (ii) the average closing price of HK\$0.428 per Share as stated in the Stock Exchange’s daily quotation sheets for the 5 trading days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.20 per Share

* For identification purposes only

Number of Options granted	:	11,870,000 Options (each Option shall entitle the Grantee to subscribe for one Share)
Closing price of the Shares on the Date of Grant	:	HK\$0.44 per Share
Validity period of the Options	:	27 May 2024 to 26 May 2027 (both days inclusive)
Vesting period of the Options	:	27 May 2024 to 26 May 2025 (both days inclusive)
Exercise period of the Options	:	27 May 2025 to 26 May 2027 (both days inclusive)

Among the 11,870,000 Options granted as referred to the above, 3,870,000 Options were granted to 6 Directors, details of which are as follows:

Name of Grantees	Capacity	Number of Options granted	Approximate percentage of the issued share capital of the Company	Number of Shares held in long position	Total number of Shares held in long position	Total approximate percentage of the issued share capital of the Company
Directors						
Chau Lai Him	Executive Director and Chairman	1,180,000	0.994%	–	1,180,000	0.994%
Chau Chi Ho	Executive Director and Deputy Chairman	1,180,000	0.994%	1,980,000	3,160,000	2.662%
Liu Dong Yang	Executive Director	1,180,000	0.994%	–	1,180,000	0.994%
Chung Kam Kwong	Independent non-executive Director	110,000	0.093%	–	110,000	0.093%
Lo Wai Ming	Independent non-executive Director	110,000	0.093%	20,000	130,000	0.109%
Lo Chao Ming	Independent non-executive Director	110,000	0.093%	15,000	125,000	0.105%
		Total:	3,870,000			

Among the 11,870,000 Options granted as referred to above, 8,000,000 Options (representing approximately 6.74% of the issued share capital of the Company) were granted to employees of the Group.

Performance Target and Clawback Mechanism

There is no performance target attached to the Options. There is also no clawback mechanism under the Share Option Scheme and there is no clawback mechanism attached to the Options.

The Options are subject to vesting conditions and earlier termination under the Share Option Scheme which provides for the lapse and cancellation of options in different scenarios. The Options shall lapse and shall not be exercisable when the Grantees cease to be Eligible Participants.

The Remuneration Committee of the Company noted that the purpose of the Share Option Scheme was to provide incentives and/or rewards to Eligible Participants (as defined in the circular of the Company dated 10 November 2022) and to enable the Company to grant Options to Eligible Participants as incentives or rewards for their contributions and continuing efforts to promote the interests of the Group – the Options were granted to the Grantees for this reason. Based on this, the Remuneration Committee of the Company considered that a performance targets and clawback mechanisms were not necessary, and that the grant of the Options to the Grantees on this basis aligned with the purpose of the Share Option Scheme.

Financial Assistance

There are no arrangements for the Company or any its subsidiaries to provide financial assistance to any of the Grantees to facilitate the subscription of the Options (or Shares thereunder) under the Share Option Scheme.

The grant of such Options has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules and the Share Option Scheme. Where the independent non-executive Director is a Grantee himself, he has abstained from approving the proposed grant relating to himself.

Save as disclosed above, to the best of the knowledge and belief of the Directors, none of the Grantees is (i) a director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company or is an associate (as defined in the Listing Rules) of any of them, (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider (as defined in Listing Rules) with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares. None of the grants of Options will be subject to approval by the shareholders of the Company.

Subsequent to the grant of the Options, a total of 2,661 remaining Shares will be available for future grants under the existing scheme mandate limit of the Share Option Scheme, and 2,661 remaining Shares will be available for future grants under the service provider sublimit under the Share Option Scheme.

On behalf of the Board
Solartech International Holdings Limited
Chau Lai Him
Chairman and Managing Director

Hong Kong, 27 May 2024

As at the date of this announcement, the executive Directors are Mr. Chau Lai Him, Mr. Chau Chi Ho and Mr. Liu Dong Yang, and the independent non-executive Directors are Mr. Chung Kam Kwong, Mr. Lo Wai Ming and Mr. Lo Chao Ming.