D&G Technology Holding Company Limited
德基科技控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1301)

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**").

References are made to the circular of D&G Technology Holding Company Limited (the "**Company**" and together with its subsidiaries, the "**Group**") dated 27 May 2026 and the poll result announcement of the Company dated 18 June 2026 in relation to the share option scheme of the Company adopted on 18 June 2026 ("**Share Option Scheme**").

GRANT OF SHARE OPTIONS

The board of directors (the "**Board**") of the Company announces that on 22 July 2026, the Company has offered to grant an aggregate of 41,297,456 share options (the "**Share Options**") to eligible participants (the "**Grantees**"), subject to acceptance of the Grantees, under the Share Option Scheme. Details of the grant of Share Options are set out below:

Date of grant:	:	22 July 2026
Number and description of Grantees	:	93 persons, comprising directors of the Company (the "**Directors**"), directors of certain subsidiaries of the Company and the employees of the Group
Number of Share Options granted	:	41,297,456 Share Options, each Share Option shall entitle the Grantee to subscribe for one share of the Company (the "**Share**")

Subscription price of Share Options Granted	:	HK$0.36 per Share, which represents no less than the higher of (i) the closing price of HK$0.345 per Share as stated in the daily quotations sheet of the Stock Exchange on 22 July 2026, being the date of grant; (ii) the average closing price of HK$0.352 per Share as stated in the daily quotations sheet of the Stock Exchange for the five business days immediately preceding the date of grant; and (iii) the nominal value of a share, being one HK cent
Closing price of the Share on the date of grant	:	HK$0.345 per Share
Consideration of Share Options Granted	:	HK$1.00 to be paid by each Grantee upon the acceptance of the Share Options
Exercise period of Share Options (“**Option Period**”)	:	Subject to the rules of the Share Option Scheme, the Share Options granted are exercisable for a period of 5 years from the date of grant of the Share Options

Vesting period of the Share Options:

First tranche	:	1/3 of share options will be vested on 31 July 2027 and become exercisable from that date until the expiry of the Option Period
Second tranche	:	1/3 of share options will be vested on 31 March 2028 and become exercisable from that date until the expiry of the Option Period
Third tranche	:	1/3 of share options will be vested on 31 March 2029 and become exercisable from that date until the expiry of the Option Period
Performance target	:	40% to 60% of each tranche of the Share Options granted to the Grantees (except the independent non-executive directors of the Company (the “**Independent Non-executive Directors**”)), with the exact percentage varying by Grantee, is subject to satisfaction of performance targets as determined by the Board. The performance targets are determined with reference to, including but not limited to, the revenue, profit and other performance contribution to the Group as a whole and to the applicable business by the Grantees, the length of service to the Group of the Grantees and other key performance indicators as determined by the Board and may likewise vary among the Grantees. There is no performance target attached to the vesting of the remaining portion of each tranche of the Share Options (being the balance of 60% to 40%, correspondingly, depending on the Grantee) to the Grantees (except the Independent Non-executive Directors).

		There is no performance target attached to the Share Options granted to Independent Non-executive Directors. In case of partial achievement and satisfaction of the performance targets, the applicable Share Options will not be vested or the Board may exercise a discretion to determine the applicable Share Options to be vested in proportion to the performance targets actually achieved for the relevant year. The unvested portion of the Share Options shall lapse immediately.
Clawback mechanism	:	Upon the occurrence of any of the following events in relation to a participant of the Share Option Scheme (the "**Participants**"), all outstanding Share Options held by the relevant Participant shall lapse automatically and not be exercisable: 1. The expiry of the period for exercising the Share Options which is the date falling 5 years from the Date of Grant of the Share Options. 2. The Grantees cease to be a Participant (other than death) including the termination of employment with the Group, unless the Board otherwise determines that such Share Options (or the remainder thereof) shall be exercisable for such period after the relevant date of the cessation as the Board may determine in its absolute discretion. 3. The Grantees cease to be a Participant by reason of the termination of his employment or directorship on the grounds that he has been guilty of serious misconduct, or appears either to be unable to pay or to have no reasonable prospect of being able to pay his debts or has committed any act of bankruptcy or has become insolvent or has made any arrangements or compromise with his creditors generally, or has been convicted of any criminal offence involving his integrity or honesty or on any other grounds on which the Group as an employer would be entitled to terminate his employment summarily. The Board shall be entitled to cancel any Share Options, in whole or in part, when the Grantees assign, transfer or create any interest in favour of any third party over or in relation to the Share Option(s) in breach of the terms of the Share Option Scheme.
Financial assistance	:	There is no arrangement for the Company or any of its subsidiaries to provide any financial assistance to the Grantees to facilitate the purchases of the Shares under the Share Option Scheme.

Purpose of the Share Options:

The Share Option Scheme was established to motivate and retain the Grantees by allowing them to share the results achieved by the Group as a result of their efforts and contributions. The Board considered: (a) each Grantee's experiences in the Group's business, length of service to the Group and contribution and dedication to the promotion of the Group's business; (b) the Grantees are directors of the Company or its subsidiaries, or employees of the Group who will directly contribute to the overall business performance, sustainable development and good corporate governance of the Group; (c) the Share Options will be vested in tranches over a period of three years from the date of grant; and (d) the grant of Share Options to Independent Non-executive Directors without performance targets will on the one hand reinforce their commitment to serve the Company and on the other hand, to maintain their objectivity and independence.

The Remuneration Committee of the Company considers that the grant of Share Options will align the interests of the Grantees with those of the Company and the shareholders of the Company (the "**Shareholders**"), motivate the Grantees to commit themselves to the Company's continued competitiveness, operating results and growth in the future and reinforce their commitment to the long-term service of the Company, and is therefore consistent with the objectives of the Share Option Scheme.

The Remuneration Committee is further of the view that it is appropriate to grant Share Options to the Independent Non-executive Directors without performance targets, having considered that: (i) it is generally not desirable to attach performance targets linked to the operating and financial performance of the Group to equity-based remuneration granted to Independent Non-executive Directors, in order to preserve their independence and objectivity in exercising oversight of the Company's management, consistent with the general principle under paragraph E.1.9 of Part 2 of Appendix C1 to the Listing Rules; (ii) the grant of Share Options to the Independent Non-executive Directors is intended to recognise their contribution to the Group and to align their interests with those of the Shareholders by linking the value of the Share Options to the future performance of the Share price; and (iii) such arrangement is consistent with the purpose of the Share Option Scheme and the remuneration policy of the Company.

Share Options granted to Directors

Among the Share Options granted above, a total of 19,097,616 Share Options were granted to the Directors with details as follows:

Name of Director	Positions	Maximum number of Shares to be issued upon exercise of the Share Options granted	Approximate % to the total issued share capital of the Company as at the date of this announcement
Ms. Choi Kwan Li, Glendy (“**Ms. Glendy Choi**”)	Executive Director, Chairman	7,837,300	1.25%
Mr. Choi Hon Ting, Derek (“**Mr. Derek Choi**”)	Executive Director	7,210,316	1.15%
Mr. Liu Tom Jing-zhi	Executive Director	1,200,000	0.19%
Mr. Lao Kam Chi	Executive Director	1,200,000	0.19%
Mr. Chan Lewis	Non-executive Director	300,000	0.05%
Mr. Alain Vincent Fontaine	Non-executive Director	300,000	0.05%
Mr. O’Yang Wiley	Independent Non-executive Director	450,000	0.07%
Mr. Lee Wai Yat, Paco	Independent Non-executive Director	300,000	0.05%
Ms. Hu Bingbing	Independent Non-executive Director	300,000	0.05%

Ms. Glendy Choi and Mr. Derek Choi (through their controlled corporation, Prima DG Investment Holding Company Limited) are substantial Shareholders of the Company.

Neither Ms. Glendy Choi nor Mr. Derek Choi has any outstanding or exercised share options under the current share option scheme, and neither of them has any outstanding share options under the previous share option scheme.

As the total number of Shares to be issued upon exercise of the Share Options proposed to be granted to each of Ms. Glendy Choi and Mr. Derek Choi:

1. exceeds 0.1% of the Shares in issue in the 12-month period up to and including the Date of Grant; and

2. exceeds 1% of the Shares in issue in the 12-month period up to and including the Date of Grant,

the proposed grant of the Share Options to each of Ms. Glendy Choi and Mr. Derek Choi is conditional upon and subject to the approval of the Shareholders pursuant to Rule 17.04(3) and Rule 17.03D(1) of the Listing Rules and the terms of the Share Option Scheme.

Ms. Glendy Choi, Mr. Derek Choi, their respective associates, and all core connected persons of the Company must abstain from voting in favour of the relevant resolution(s) to approve such grants at the general meeting.

The grant of the Share Options to the Directors has been approved by Independent Non-executive Directors pursuant to Rule 17.04(1) of the Listing Rules and the grant of the Share Options to the Grantees was approved by the Board, save that each Director (including the Independent Non-executive Directors) has abstained from voting on the relevant resolutions relating to the grant of Share Options to himself.

The remaining 22,199,840 Share Options were granted to 84 persons who are directors of certain subsidiaries of the Company and the employees of the Group.

Save as disclosed above, none of the other Grantees is a Director, chief executive or substantial Shareholder, nor an associate (as defined in the Listing Rules) of any of them.

Following the grant of Share Options as described, the total number of Shares available for future grant under the Share Option Scheme is 21,400,944 Shares.

LISTING RULES IMPLICATIONS

Pursuant to Rule 17.04(1) of the Listing Rules and the terms of Share Option Scheme, each grant of Share Options to a Director, chief executive or substantial Shareholder of the Company, or any of their respective associates, must be approved by independent non-executive Directors. Accordingly, the grant of Share Options was approved by the Independent Non-executive Directors.

Pursuant to Rule 17.04(3) of the Listing Rules and the terms of the Share Option Scheme, if the grant of Share Options to a substantial Shareholder or any of its associates would result in the total number of Shares in issue and to be issued under all Share Options granted (excluding any Share Options under the terms of the Share Option Scheme and awards under the terms of its scheme which has lapsed) in the 12-month period up to and including the date of grant of Share Options to such person exceeding in aggregate 0.1% of the Shares of the relevant class in issue (the "**0.1% Limit**"), then such proposed grant of Share Options shall be approved by the Shareholders in a general meeting in the manner described in Rule 17.04(4). The grantee, its associates and all core connected persons of the Company must abstain from voting in favour at such general meeting.

Pursuant to Rule 17.03D(1) of the Listing Rules and the terms of the Share Option Scheme, where any grant of options or awards to a participant would result in the shares issued and to be issued in respect of all options and awards granted to such person (excluding any options and awards lapsed in accordance with the terms of the scheme) in the 12-month period up to and including the date of such grant representing in aggregate over 1% of the relevant class of shares of the listed issuer in issue (excluding treasury shares) (the 1% individual limit), such grant must be separately approved by shareholders of the listed issuer in general meeting with such participant and his/her close associates (or associates if the participant is a connected person) abstaining from voting. The listed issuer must send a circular to the shareholders.

Pursuant to Rule 17.03D(2) of the Listing Rules and the terms of the Share Option Scheme, the circular must disclose the identity of the participant, the number and terms of the options or awards to be granted (and those previously granted to such participant in the 12-month period), the purpose of granting options or awards to the participant and an explanation as to how the terms of the options or awards serve such purpose. The number and terms of the options or awards to be granted to such participant must be fixed before shareholders' approval. In respect of any options to be granted, the date of the board meeting for proposing such further grant should be taken as the date of grant for the purpose of calculating the exercise price under rule 17.03E.

Save as disclosed above, the grant of Share Options will not result in the Shares issued and to be issued in respect of all share options granted in the 12-month period up to and including the date of grant exceeding the 1% individual limit under Rule 17.03D of the Listing Rules.

A circular containing, among other things, further information of the grant of the Share Options to Ms. Glendy Choi and Mr. Derek Choi, together with the notice of the extraordinary general meeting will be dispatched to the Shareholders in due course in accordance with the Listing Rules.

On behalf of the Board
D&G Technology Holding Company Limited
Ms. Choi Kwan Li, Glendy
Chairman

Hong Kong, 22 July 2026

As at the date of this announcement, the Board of the Company comprises:

Executive Directors:
Ms. Choi Kwan Li, Glendy *(Chairman)*
Mr. Choi Hon Ting, Derek
Mr. Liu Tom Jing-zhi
Mr. Lao Kam Chi

Non-executive Directors:
Mr. Chan Lewis
Mr. Alain Vincent Fontaine

Independent Non-executive Directors:
Mr. O'Yang Wiley
Mr. Lee Wai Yat, Paco
Ms. Hu Bingbing