
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect about this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in IMPERIUM TECHNOLOGY GROUP LIMITED, you should at once hand this circular and proxy form enclosed herein to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



Imperium Technology Group Limited

帝國科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0776)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS;
TERMINATION OF THE EXISTING SHARE OPTION SCHEME
AND ADOPTION OF NEW SHARE OPTION SCHEME;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Imperium Technology Group Limited to be held at Conference room, Room 02, 26/F., One Harbour Square, No. 181, Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on 27 June 2025, Friday, at 4:00 p.m. is set out on pages 47 to 51 of this circular.

Whether or not you are able to attend the annual general meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

28 May 2025

CONTENTS

	<i>Page</i>
DEFINITIONS.....	1
LETTER FROM THE BOARD	5
APPENDIX I — EXPLANATORY STATEMENT ON REPURCHASE OF SHARES	19
APPENDIX II — DETAILS OF DIRECTORS STANDING FOR RE-ELECTION	23
APPENDIX III — SUMMARY OF THE PRINCIPAL TERMS OF THE SHARE OPTION SCHEME	32
NOTICE OF ANNUAL GENERAL MEETING	47

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Adoption Date”	the date on which for share option scheme is adopted, which is expected to the date of the AGM
“AGM”	the annual general meeting of the Company to be held at Conference room, Room 02, 26/F., One Harbour Square, No. 181, Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on 27 June 2025, Friday, at 4:00 p.m. for the purpose of considering and, if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice dated 28 May 2025 for convening the AGM and included in this circular
“Articles”	the articles of association of the Company as amended from time to time
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors (including independent non-executive Directors)
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities listed thereon
“Company”	Imperium Technology Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 0776)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Eligible Participant(s)”	in respect of the Share Option Scheme, a person who is an Employee or a Service Provider, provided that the Board shall have absolute discretion to determine whether or not one falls within the above categories
“Employee Participants”	directors and employees of any Group member (including persons who are granted options and/or awards under a Share Scheme as an inducement to enter into employment or service contracts with a Group member)
“Existing Share Option Scheme”	the share option scheme adopted by the Shareholders at the Company’s annual general meeting held on May 30, 2018 and expiring on May 30, 2028 inclusively
“Expiry Date”	in respect of an Option, the date of expiry of that Option as specified in the offer letter in respect thereof, which date shall not be later than the day last preceding the 10th anniversary of the date of grant in respect of such Option
“General Mandate”	a general mandate to the Directors to allot and issue Shares not exceeding 20 per cent of the issued share capital of the Company as at the date of approval of the mandate
“General Extension Mandate”	a general mandate to the Directors to add to the General Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“inside information”	has the meaning defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time

DEFINITIONS

“Latest Practicable Date”	23 May 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Listing Committee”	the listing Committee of the Stock Exchange
“Memorandum and Articles of Association”	the memorandum and article of association of the Company
“Option(s)”	options(s) to subscribe for Shares granted pursuant to the share option scheme
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purposes of this circular
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general mandate to the Directors to repurchase Shares not exceeding 10 per cent of the issued share capital of the Company as at the date of approval of the mandate
“Scheme Limit”	has the meaning given to it in the paragraph headed “Scheme Limit and Service Provider Sublimit” in the “Letter from the Board” of this circular
“Scheme Mandate Limit”	has the meaning given to it in the paragraph headed “7. MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION” of Appendix III to this circular
“Service Provider Sublimit”	has the meaning given to it in the paragraph headed “Scheme Limit and Service Provider Sublimit” in the “Letter from the Board” of this circular

DEFINITIONS

“Service Providers”	persons who provide services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Group or which will contribute significantly to the growth of the Group’s financial or business performance, including independent contractors, consultants, agents, advisers and suppliers engaged in activities described under sub-paragraph 2(A) in Appendix III, excluding placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions and professional services providers such as auditors or valuers who provide assurance or are required to perform their services with impartiality and objectivity
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Option Scheme”	the new share option scheme of the Company proposed to be approved and adopted by the Shareholders at the AGM, a summary of the principal terms of which is set out in Appendix III to this circular
“Share Scheme(s)”	share option scheme(s) and/or share award scheme(s) involving issuance of new Shares adopted and to be adopted by the Company, other than the Share Option Scheme
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers
“Treasury Share(s)”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

LETTER FROM THE BOARD



Imperium Technology Group Limited
帝國科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0776)

Executive Directors:

Mr. Cheng Ting Kong
Mr. Lin Junwei
Mr. Yeung Tong Seng Terry
Mr. Xiao Junjia
Ms. Li Tingting

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Independent Non-Executive Directors:

Mr. Fung Tze Wa
Mr. Hui Ka Lung
Ms. Han Pingping

Principal place of business in Hong Kong:

Room 02, 26/F
One Harbour Square
No. 181, Hoi Bun Road
Kwun Tong, Kowloon
Hong Kong

28 May 2025

To the Shareholders,

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS;
TERMINATION OF THE EXISTING SHARE OPTION SCHEME
AND ADOPTION OF NEW SHARE OPTION SCHEME;
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the following proposals to be put forward at the AGM for the Shareholder's consideration and, if thought fit, approval of:

- (a) the granting to the Directors of the General Mandate;
- (b) the granting to the Directors of the Repurchase Mandate;
- (c) the granting to the Directors of the General Extension Mandate;
- (d) the termination of the Existing Share Option Scheme and adoption of the New Share Option Scheme; and
- (e) the re-election of Directors.

2. VARIOUS MANDATES

On 28 June 2024, resolutions for the General Mandate, the Repurchase Mandate and the General Extension Mandate were passed by the Shareholders and all the aforesaid mandates will lapse at the conclusion of the forthcoming AGM.

(a) GENERAL MANDATE

An ordinary resolution will be proposed at the AGM to approve the granting of the General Mandate. The new General Mandate, if granted, will allow the Directors to issue and allot further Shares prevailing up to 20 per cent of the issued share capital of the Company as at the date of passing the relevant resolution.

As at the Latest Practicable Date, the issued share capital of the Company was 373,243,200 fully paid-up Shares. Subject to the passing of the resolution granting the General Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, exercise in full of the General Mandate could result in up to new issue of 74,648,640 Shares. There is no present intention for any issuance of Shares pursuant to the General Mandate.

LETTER FROM THE BOARD

(b) REPURCHASE MANDATE

An ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase its own Shares not exceeding 10% of the issued share capital of the Company as at the date of passing the relevant resolution.

Subject to the passing of the proposed resolution granting the Repurchase Mandate, and on the basis that there were 373,243,200 fully paid-up Shares as at the Latest Practicable Date and no further Shares will be allotted and issued or repurchased by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 37,324,320 Shares. There is no present intention for any repurchase of Shares pursuant to the Repurchase Mandate.

An explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

(c) GENERAL EXTENSION MANDATE

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the General Mandate any Shares repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the General Mandate, the Repurchase Mandate and the General Extension Mandate would continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting.

LETTER FROM THE BOARD

3. TERMINATION OF THE EXISTING SHARE OPTION SCHEME AND THE ADOPTION OF THE NEW SHARE OPTION SCHEME

On 30 May 2018, the Company adopted the Existing Share Option Scheme, which was valid and effective for a period of ten years from its date of adoption. The Existing Share Option Scheme will expire on 30 May 2028. To comply with the amendments to Chapter 17 of the Listing Rules which has come into effect on January 1, 2023, the Company proposes to adopt the Share Option Scheme.

As at the Latest Practicable Date, there are 4,732,432 options granted under the Existing Share Option Scheme which remain outstanding. Such outstanding options will continue to be valid and exercisable in accordance with the rules of the Existing Share Option Scheme. The Directors confirm that prior to the AGM, they will not grant any further option under the Existing Share Option Scheme. Save for the Existing Share Option Scheme, there is no other share scheme under which the Company may grant any share options or share awards.

Details of the outstanding and unexercised options under the Existing Share Option Scheme as follows:

Category/ Name of grantee	Date of grant	Exercise period	Exercise price per Share (HK\$)	Number of the outstanding options as at the Latest Practicable Date
Mr. Lin Junwei, Executive Director	28.9.2021	155,518 options (28.9. 2022 to 27.9.2031) 155,518 options (28.3.2023 to 27.9.2031)	11.04	311,036
Mr. Yeung Tong Seng, Terry, Executive Director	18.1.2022	1,555,180 options (28.9. 2022 to 27.9.2031) 1,555,180 options (28.3.2023 to 27.9.2031)	17.02	3,110,360
Ms. Li Tinging, Executive Director	28.9.2021	500,000 options (28.9.2022 to 27.9.2031) 500,000 options (28.3.2023 to 27.9.2031)	11.04	1,000,000

LETTER FROM THE BOARD

Category/ Name of grantee	Date of grant	Exercise period	Exercise price per Share (HK\$)	Number of the outstanding options as at the Latest Practicable Date
Mr. Luk Wai Keung, Chief Financial Officer	28.9.2021	155,518 options (28.9. 2022 to 27.9.2031) 155,518 options (28.3.2023 to 27.9.2031)	11.04	311,036
Total				4,732,432

An ordinary resolution is proposed to be passed by the Company at the AGM to approve the adoption of the Share Option Scheme, pursuant to which the Eligible Participant may be granted with Options for the subscription of the Shares upon and subject to the terms and conditions of the rules of the Share Option Scheme.

A summary of the principal terms of the rules of the Share Option Scheme which is proposed to be approved and adopted by the Company at the AGM is set out in the Appendix III to this circular.

Share Option Scheme

The Board proposes to adopt the Share Option Scheme, which will be valid for a period of 10 years commencing from the Adoption Date, subject to early termination by the Board or the Company in general meeting.

Purpose of the Share Option Scheme

The purpose of the Share Option Scheme is to provide Eligible Participants to recognize and acknowledge the contributions which the Eligible Participants have made to the Group and to encourage Eligible Participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and the Shareholders as a whole.

Scope of Eligible Participants

Eligible Participants of the Share Option Scheme comprise Employee Participants and Service Providers.

LETTER FROM THE BOARD

Employee Participants

In respect of the eligibility of Employee Participants, the Board will consider, including but not limited to (i) skills, knowledge, experience, expertise and other relevant personal qualities; (ii) performance, time commitment, responsibilities or employment conditions and the prevailing market practice and industry standard; (iii) contribution made or expected to be made to the growth of the Group and the positive impacts which he/she may bring to the Group's business and development; (iv) educational and professional qualifications, and knowledge in the industry; and (v) whether granting Options to him/her is an appropriate incentive to motivate him/her to continue to contribute towards the betterment of the Group.

The Board is of a view that the success of the Group not only depends the contributions by its executive staff, but also requires independent non-executive Directors' commitment of gatekeeping the high standard of corporate governance and internal controls. Having considered the independent non-executive Directors play an important role in the corporate governance of the Group which may be realised eventually in form of better financial and operational performance of the Company and better reputation of the whole Group, and the Board believes that there is not necessarily a conflict between independent non-executive Directors' objectivity or independence and the Company's performance. Thus, the Board is of the view that it is fair and reasonable of the Share Option Scheme to include independent non-executive Directors in the category of Employee Participants and that grants of Options to them may reward them for their commitments to the Group and incentivise them to pay even more attention to the Group's affairs for the long-term development of the Group. The Company will maintain effective mechanisms in order to avoid compromising independent non-executive Directors' objectivity or independence when they are included in the category of Employee Participants. When considering to grant Options to an independent non-executive Director, the Board (not including the relevant independent non-executive Director) will take into accounts relevant factors:

- (i) the criteria applicable to Employee Participant as set out in this circular;
- (ii) such independent non-executive Director's attendance rates at board meetings, committee meetings and shareholders' meetings of the Company;
- (iii) such independent non-executive Director's contributions to further enhance the Group's compliance and corporate governance;
- (iv) the track record of the Group's corporate governance as a whole; and
- (v) the financial and operational performance of the Group.

LETTER FROM THE BOARD

In the case of Service Providers, which can be generally categorized by their services as set out in Rule 17.03(2), including:

- (a) services related to the design, development and operation of online game that would substantially increase the financial performance of the Group;
- (b) technical consulting services for the planning, construction, development, and management and/or operation of cloud computing and data storage and related services that would significantly enhance the competitiveness of the Group; and
- (c) advisory services and consultancy services for the development and supervision projects on areas related to the online game and cloud computing and data storage business that are necessary from a commercial perspective to help maintain or enhance the competitiveness of the Group. Notwithstanding the above, this does not include placing agents or financial advisers providing services for fundraising, mergers or acquisitions;

the Board will, in assessing their eligibility, take into consideration the following additional criteria on a case by case basis:

- (i) the expertise, qualifications and industry experience of the Service Provider;
- (ii) the length of relationship between the Service Provider and the Group;
- (iii) the track record of the Service Provider in delivering quality services;
- (iv) the materiality and nature of the business relationship with the Group (such as whether such business dealings could be readily replaced by third parties); and
- (v) additionally, for Service Providers providing services outlined in sub-paragraph (c) above, the frequency of their collaboration with the Group and their actual contribution to the Group's business affairs, for instance, the networks and connections they bring and the impact of their services on the Group's results of operations.

The Company is of the view that its track record is attributable, in part, to the high and consistent calibre of services provided by Service Providers. Considering that (i) the Service Providers are a valuable resource to the Group, given the instrumental role they play in actual and potential contributions (with reference to the service category they are in) which is significant to the business and development of the Group; (ii) the Group has, in its ordinary

LETTER FROM THE BOARD

and usual course of business, always relied on the services of the Service Providers; (iii) the Directors (including the INEDs) are of the view that the categories of the Service Providers are in line with the business needs of the Group; (iv) the criteria which the Board will take into account in assessing the eligibility of Service Providers (with reference to the service category they are in) are well linked to the actual or future contribution made by them to the Group and hence align with the purpose of the Share Option Scheme; and (v) the Share Option Scheme may attract and retain more quality business partners, the Service Providers are included as Eligible Participants under the Share Option Scheme to incentivise them to contribute to the development and performance of the Group and to reward them for doing so. While the Company has not previously granted share options to Service Providers, the Directors (including the INEDs) take the view that extending share incentives to such persons would be in the Company's interest, as a means of incentivising them to help drive the continued success of the Group and to allow for future flexibility to pay service fees in a combination of cash and Options if and when deemed appropriate. Furthermore, the INEDs on a standalone basis are of the views that (i) the inclusion of the Service Providers aligns with the purpose of the Scheme and the long term interests of the Company and its shareholders; and (ii) the proposed categories of Service Providers are in line with the Company's needs.

On 23 May 2018, the Company granted on aggregate of 5,980,000 share options to certain service providers pursuant to the Company's share option scheme approval and adopted by the Shareholders of the Company on 26 November 2008.

Based on the above, the Directors (including the INEDs) are of the view that the inclusion of the Service Providers as Eligible Participants is in line with the Group's business needs, the purpose of the Share Option Scheme and the long-term interests of the Company and the Shareholders as a whole.

Scheme Limit and Service Provider Sublimit

The total number of new Shares which may be issued pursuant to the exercise of Options granted under the Share Option Scheme must not exceed 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the Adoption Date (the "**Scheme Limit**"), subject to the Scheme Mandate Limit.

Within the Scheme Limit, the total number of new Shares which may be issued pursuant to the exercise of Options granted to the Service Providers shall be no more than 2.5% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the Adoption Date ("**Service Provider Sublimit**").

LETTER FROM THE BOARD

As at the Latest Practicable Date, there were 373,243,200 Shares in issue. Assuming there is no change to the number of issued Shares between the Latest Practicable Date and the Adoption Date, the Scheme Limit will be 37,324,320 Shares and the Service Provider Sublimit will be 9,331,080 Shares, in each case subject to the Scheme Mandate Limit.

The Service Provider Sublimit has been determined with reference to (i) the potential dilution effect arising from Options to be granted to the Service Providers; (ii) ensuring a balance between achieving the purpose of the Share Option Scheme and protecting the Shareholders from the said dilution effect; (iii) the extent of usage of services provided (and to be provided) by the Service Providers to the Group; (iv) the expected contribution of the Service Providers to the Group's future development; and (v) current settlement arrangements with the Service Providers. In particular, the importance of securing the contributions from the Service Providers in driving the growth of the Company.

The growth segments targeted by the Group are characterized by rapidly changing customer needs and competitive landscape. Based on the Group's experience investments in greenfield projects in these sectors, including the development of Metasens projects, such approach usually has a long lead time and with heavy capital commitment. The associated risk is very high for the Company as illustrated by the Group's recent poor financial performance. In this regard, the availability of share option schemes to service provider would enhance the chance of concluding co-operation with good business partner(s) in a timely manner because:

- 1) It is easier to align the interests of the parties when the upside rewards of the contributions are shared in a more balanced manner;
- 2) Flexibility to work with boutique technology firms at the corporate level rather than merely targeting key personnels of such companies to become the Group's employee; and
- 3) Collaboration with the potential partners on a project basis in lieu of on an exclusive basis would enable the Company has a wider range of options for launching new products/services.

The Board considers that the Service Provider Sublimit is appropriate and reasonable in the circumstances, and allows the Group to reward appropriate persons who deliver services with equity incentives (in lieu of cash).

LETTER FROM THE BOARD

Vesting period

The vesting period of the Options granted under the Share Option Scheme shall be determined by the Board subject to a minimum period of no less than 12 months. However, where the Eligible Participant is an Employee, the Remuneration Committee (in the case where such Employee is a Director or a senior manager identified by the Company) or the Directors (in the case where such Employee is neither a Director nor a senior manager identified by the Company) shall have the authority to determine a shorter vesting period.

Conditions to the Share Option Scheme

Adoption of the Share Option Scheme is conditional upon:

- (i) the passing of resolution no. 9(a) through (c) as set out in the AGM Notice, by the Shareholders at the AGM; and
- (ii) the Listing Committee granting the approval for the listing of, and permission to deal in, Share(s) which may be issued pursuant to the exercise of Options that are granted under the Share Option Scheme.

Value of Options

The Board does not consider it appropriate to state the value of all the Options that can be granted pursuant to the Share Option Scheme, as if they had been granted on the Latest Practicable Date. It believes that any statement regarding the value of the Options as at the Latest Practicable Date will not be meaningful to the Shareholders, as there are a number of variables (e.g., subscription price, exercise period, lockup period etc.) crucial to the calculation of the Option value which are either difficult to ascertain or can only be ascertained subject to a number of theoretical bases and speculative assumptions.

Other information

No purchase price is payable by Eligible Participants upon acceptance of Options to be granted under the Share Option Scheme. There is no clawback mechanism to recover or withhold Options that have been granted to Eligible Participants.

LETTER FROM THE BOARD

The Board may, on a case-by-case basis and at its absolute discretion when offering the grant of an Option, impose any conditions, restrictions or limitations in relation thereto in addition to those expressly set forth in the Share Option Scheme as it may think fit, including, *inter alia*, the vesting period of the Options and conditions relating to the achievement of operating or financial targets. Performance targets serve as an incentive for Eligible Participants to work towards the development of the Group and aligns their interests, through contributions in meeting the performance targets, with the interests of the Group in line with the purpose of the Share Option Scheme. Where no performance targets are to be imposed, the Board would have considered the Eligible Participant's past contributions to the Group in determining the grant of the Options which would serve as a reward and help to maintain high-calibre employees in the Group.

As at the Latest Practicable Date, the Company had no intention to grant any options to any of the Eligible Participants in the coming 12 months upon the Share Option Scheme taking effect.

The Share Option Scheme does not have a trustee and hence none of the Directors is and will be a trustee of the Share Option Scheme. The Company has no intention to use Treasury Shares, if any, for the Share Option Scheme.

A summary of the principal terms of the Share Option Scheme is set out in Appendix III to this circular. A copy of the Share Option Scheme document will be made available for inspection at the AGM and published on the Company's website at www.776.hk and the HKEXnews website at www.hkexnews.hk and for a period of not less than 14 days before the date of the AGM.

Application will be made to the Listing Committee for the approval of the listing of, and permission to deal in, Share(s) which may be issued pursuant to the exercise of Options that are granted under the Share Option Scheme.

As at the Latest Practicable Date, no Shareholder had a material interest in the proposed adoption of the Share Option Scheme. Accordingly, no Shareholder is required to abstain from voting on resolution no. 9(a) through (c).

Save for the Existing Share Option Scheme, the Company has no other share schemes.

LETTER FROM THE BOARD

4. RE-ELECTION OF DIRECTORS

Pursuant to Article 86(3) of the Articles, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election.

Pursuant to Article 87 of the Articles, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.

Accordingly, Mr. Xiao Junjia, Ms. Li Tingting, Ms. Han Pingping and Mr. Fung Tze Wa (“**Mr. Fung**”), will retire by rotation at the AGM. Being eligible, each of Mr. Xiao Junjia, Ms. Li Tingting, Ms. Han Pingping and Mr. Fung Tze Wa, will offer themselves for re-election at the AGM.

The Company has in place a nomination policy for nomination of directors, such policy ensures that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company’s business. In assessing the re-election of Mr. Xiao Junjia, Ms. Li Tingting, Ms. Han Pingping and Mr. Fung., the Nomination Committee and the Board considered their respective contribution and service to the Company, and reviewed their respective expertise and professional qualifications to determine whether each of them satisfies the criteria under the director nomination policy. The Nomination Committee and the Board also took into account the diversity aspects (including without limitation, gender, age, nationality, culture, educational background and professional experience) and were of the view that the election of Mr. Xiao Junjia, Ms. Li Tingting, Ms. Han Pingping and Mr. Fung as Directors will further complement the Company’s corporate strategy, and promote the Board diversity.

Furthermore, according to code provision B.2.3 of the CG Code, if an independent non-executive Director serves more than nine years, such Director’s further appointment should be subject to a separate resolution to be approved by Shareholders. Since Mr. Fung was appointed as an independent non-executive Directors on 5 October 2012, he will have served as independent non-executive Directors for more than nine years as of date of the AGM. As such, a separate resolution will be proposed at the AGM for re-election of Mr. Fung as the independent non-executive Directors in accordance with code provision B.2.3 of the CG Code.

Details of the above-mentioned retiring Directors are set out in Appendix II to this circular.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 47 to 51 of this circular and a form of proxy for use at the AGM is herein enclosed.

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment thereof should you so desire.

6. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 20 June 2025, Friday to 27 June 2025, Friday, for the purposes of determining the entitlements of the Shareholders to attend and vote at the AGM. No transfer of the Shares may be registered on that period. In order to qualify to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by no later than 4:30 p.m. on 19 June 2025, Thursday.

7. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the voting on all resolutions at the AGM will be conducted by way of poll.

8. RECOMMENDATION

The Board believes that the proposed resolutions set out in the AGM Notice are in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

9. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, include particulars given in the compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Director, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

10. GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board of
Imperium Technology Group Limited
Cheng Ting Kong
Chairman

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was 373,243,200 fully paid-up Shares.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 37,324,320 Shares, representing 10% of the number of Shares in issue as at the Latest Practicable Date, during the period from the date of resolution granting the Repurchase Mandate until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may apply funds legally available for such purpose from distributable profit or funds from a new issue in accordance with its memorandum and articles of association and the laws of the Cayman Islands.

That is to say, any repurchase of Shares may be purchased out of capital paid up on the repurchased Shares or the profits of the Company which would otherwise be available for dividend and, in the case of any premium payable on such repurchase, out of profits of the Company which would otherwise be available for dividend or from the Company's share premium account or its contributed surplus account.

On the basis of the combined net tangible assets of the Group as at 31 December 2024 and taking into account the current working capital position of the Group, the Directors consider that no material adverse effect on the working capital and gearing position of the Group may result in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed purchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. EFFECT ON THE TAKEOVERS CODE

If, as the result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 373,243,200 to 335,918,880.

As at the Latest Practicable Date, Diamond State Holdings Limited held 72,888,488 Shares, representing approximately 19.53% of the issued shares of the Company.

The decrease of issued Shares resulted from the full exercise of the Repurchase Mandate will cause the percentage shareholding of Diamond State Holdings Limited to increase to approximately 21.70%. Accordingly, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Board currently has no intention to exercise the Repurchase Mandate to the extent which will trigger a mandatory offer under Rule 26 of the Takeovers Code.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES

The Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

5. SHARE PRICE

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the previous twelve months prior to the Latest Practicable Date were as follows:

	Shares	
	Highest	Lowest
	<i>(HK\$)</i>	<i>(HK\$)</i>
2024		
April	4.28	4.28
May	4.40	3.51
June	4.01	1.85
July	2.22	1.48
August	2.30	1.72
September	2.44	1.95
October	8.75	2.16
November	7.63	3.26
December	4.63	3.18
2025		
January	4.10	2.85
February	2.99	2.50
March	2.52	1.78
April	1.99	1.54
May (up to the Latest Practicable Date)	2.01	1.67

6. REPURCHASE OF SHARES

No purchase of Shares was made by the Company in the previous six months ended on the Latest Practicable Date, whether on the Stock Exchange or otherwise.

7. GENERAL

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any associates of any Director, have any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No connected person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders. The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. Neither this explanatory statement nor the proposed Repurchase Mandate has any unusual features. The Company may cancel the repurchased Shares or hold them as Treasury Shares, subject to market conditions and the Company's capital management needs at the relevant time of repurchase.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

Set out below are details of the Directors who are proposed to be re-elected at the AGM.

1. MR. XIAO JUNJIA (“MR. XIAO”), AGED 38, EXECUTIVE DIRECTOR

(a) position held with other members of the Group

Mr. Xiao joined the Group in 8 November 2024 as an executive Director. Other than disclosed above, Mr. Xiao does not hold any positions with other members of the Group.

(b) experience including (i) other directorships held in last three year in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and (ii) other major appointments and professional qualifications

Mr. Xiao obtained a bachelor of science from Wuhan University of China in 2008 and a master of art (economy) from University of Alabama, the United States in 2011. Mr. Xiao has over 10 years of entrepreneurial experience in China, primarily in steel trading and cryptocurrency mining. From October 2011 to June 2017, Mr. Xiao worked as a client manager in Chengxin Heng Metal Materials Company Limited, where he was responsible for managing client relationship and transactions and after-sale support. From September 2017 to April 2022, he became a partner at X-dig Technology, where he led site construction, facility setup and operations for the startup mining company and managed procurement and upgrades of computer components. From May 2022 to October 2023, he worked as a sales director at Wintrust International Limited at Canada, an immigration consultant company, where he was responsible for product marketing and supply chain management. Save as disclosed above, Mr. Xiao does not hold or did not hold any directorship in any listed companies in the last three years.

(c) length or proposed length of service with the Company

Mr. Xiao is an executive Director since November 2024. There is a service contract between the Company and Mr. Xiao of a term of three years commencing from 8 November 2024. The appointment of Mr. Xiao is subject to retirement by rotation and other related provisions as stipulated in the articles of association of the Company.

(d) relationships with any Directors, senior management or substantial or controlling shareholders of the Company

Mr. Xiao does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

(e) interest in shares of the Company within the meaning of Part XV of the SFO

As at the Latest Practicable Date, Mr. Xiao does not have any interest in the Shares within the meaning of Part XV of the SFO.

(f) amount of the Director's emoluments and the basis of determining the Director's or supervisor's emoluments (including any bonus payments, whether fixed or discretionary in nature, irrespective of whether the director are covered by a service contract)

Payment of bonus is determined with reference to the Company's business performance, profitability and market conditions. Other benefits include contribution to statutory pension plans and other fringe benefits according to the policy of the Company. The amount of remuneration has been approved by the Board and remuneration committee. The total remuneration paid to Mr. Xiao for the year ended 31 December 2024 was HK\$106,000.

(g) disclosure requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules

Save as disclosed above, there is no information which is discloseable nor is/was Mr. Xiao involved in any of the matters required to be disclosed pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(h) other matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no other matters in relation to the re-election of Mr. Xiao as Director that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

2. MS. LI TINGTING ("MS. LI"), AGED 44, EXECUTIVE DIRECTOR

(a) position held with other members of the Group

Ms. Li joined the Group in 16 December 2024 as an executive Director. Other than disclosed above, Ms. Li does not hold any positions with other members of the Group.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

- (b) experience including (i) other directorships held in last three year in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and (ii) other major appointments and professional qualifications**

Ms. Li holds a bachelor's degree in Chinese language studies from Shandong Normal University, China, and a master of business administration from the City University of Hong Kong. Ms. Li has extensive experience in the online games industry. Ms. Li has been serving as the chief executive officer of Wanhui Suzhou Digital Technology Company Limited* (萬輝蘇州數碼科技有限公司), an indirect wholly-owned subsidiary of the Company, since September 2020, and has led the Company's esports team, NOVA Esports, to win numerous international esports awards. Prior to joining the Group, Ms. Li was employed by Beijing Changyou Space-Time Software Technology Company Limited Fuzhou Branch* (北京暢遊時空軟體技術有限公司福州分公司), a company principally engaged in the operation of online games platform and publishing of online games business, from September 2003 to March 2013 with her last position as the general manager of the sales department. She served as the vice president of Guangzhou Okidea Marketing Planning Company Limited* (廣州奧奇智慧行銷策劃有限公司) from May 2014 to July 2016 and was mainly responsible for the online game advertising agency business and media relations. She has been serving as the chief operating officer of Fujian Tianshang Network Technology Company Limited* (福建天尚網絡科技有限公司) since July 2016 and is mainly responsible for media operations and advertising for virtual reality games. In July 2017, she founded the esports team, YQL Esports Club* (YQL電競俱樂部). Save as disclosed above, Ms. Li does not hold or did not hold any directorship in any listed companies in the last three years.

** The English name is for identification purpose only. If there is any inconsistency, the Chinese name shall prevail.*

- (c) length or proposed length of service with the Company**

Ms. Li is an executive Director since December 2024. There is a service contract between the Company and Ms. Li of a term of three years commencing from 16 December 2024. The appointment of Ms. Li is subject to retirement by rotation and other related provisions as stipulated in the articles of association of the Company.

- (d) relationships with any Directors, senior management or substantial or controlling shareholders of the Company**

Ms. Li does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

(e) interest in shares of the Company within the meaning of Part XV of the SFO

As at the Latest Practicable Date, Ms. Li does not have any interest in the Shares within the meaning of Part XV of the SFO.

(f) amount of the Director's emoluments and the basis of determining the Director's or supervisor's emoluments (including any bonus payments, whether fixed or discretionary in nature, irrespective of whether the director are covered by a service contract)

Payment of bonus is determined with reference to the Company's business performance, profitability and market conditions. Other benefits include contribution to statutory pension plans and other fringe benefits according to the policy of the Company. The amount of remuneration has been approved by the Board and remuneration committee. The total remuneration paid to Ms. Li for the year ended 31 December 2024 was HK\$18,064.

(g) disclosure requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules

Save as disclosed above, there is no information which is discloseable nor is/was Ms. Li involved in any of the matters required to be disclosed pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

(h) other matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no other matters in relation to the re-election of Ms. Li as Director that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

3. MS. HAN PINGPING (MS. HAN"), AGED 32, INDEPENDENT NON-EXECUTIVE DIRECTOR

(a) position held with other members of the Group

Ms. Han joined the Group in 8 May 2025 as an independent non-executive Director. Other than disclosed above, Ms. Han does not hold any positions with other members of the Group.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

- (b) experience including (i) other directorships held in last three year in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and (ii) other major appointments and professional qualifications**

Ms. Han obtained a Bachelor's Degree in Law, from Shanghai University of Political Science and Law. Ms Han is currently a partner of Joint-Win Partners. From 2018 to 2019 and 2017 to 2018, Ms. Han was a lawyer of Shanghai Li Haiqiang Law Firm* (上海李海強律師事務所) and Shanghai Xianghua Law Firm* (上海市祥華律師事務所) respectively. Save as disclosed above, Ms. Han does not hold or did not hold any directorship in any listed companies in the last three years.

** The English name is for identification purpose only. If there is any inconsistency, the Chinese name shall prevail.*

- (c) length or proposed length of service with the Company**

Ms. Han is an independent non-executive Director since 8 May 2025. Ms. Han has entered into a letter of appointment with the Company for a term of 3 years and is subject to retirement by rotation and other related provision as stipulated in article of association of the Company. The service contract of Ms. Han, if elected, will be renewed with effect from the conclusion of the AGM for a term of not more than approximately 3 years expiring at the conclusion of the Company's annual general meeting to be held in 2025.

- (d) relationships with any Directors, senior management or substantial or controlling shareholders of the Company**

Ms. Han does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

- (e) interest in shares of the Company within the meaning of Part XV of the SFO**

As at the Latest Practicable Date, Ms. Han does not have any interest in the Shares within the meaning of Part XV of the SFO.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

- (f) amount of the Director's emoluments and the basis of determining the Director's or supervisor's emoluments (including any bonus payments, whether fixed or discretionary in nature, irrespective of whether the director are covered by a service contract)**

Ms. Han will receive a Director's fee of HK\$120,000 per annum which is determined with reference to her duties and responsibilities with the Company, the Company's performance and the prevailing market situation. The amount of remuneration has been approved by the Board and remuneration committee. There was no remuneration and other emoluments paid to Ms. Han for the year ended 31 December 2024.

- (g) disclosure requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules**

Save as disclosed above, there is no information which is discloseable nor is/was Ms. Han involved in any of the matters required to be disclosed pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

- (h) other matters that need to be brought to the attention of the Shareholders**

Save as disclosed above, there is no other matters in relation to the re-election of Ms. Han as Director that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

4. MR. FUNG TZE WA ("MR. FUNG"), AGED 68, INDEPENDENT NON-EXECUTIVE DIRECTOR

- (a) position held with other members of the Group**

Mr. Fung has been appointed as an independent non-executive Director, chairman of audit committee, members of remuneration committee and nomination committee of the Company since October 2012. Other than disclosed above, Mr. Fung does not hold any positions with other members of the Group.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

- (b) experience including (i) other directorships held in last three year in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and (ii) other major appointments and professional qualifications**

Mr. Fung is a certified public accountant and a director of an accounting firm in Hong Kong. Mr. Fung has various years of experience in auditing, taxation and company secretarial practice in Hong Kong. He obtained a master degree in professional accounting from the Hong Kong Polytechnic University in 2000. He is a member of the HKICPA, the Chartered Association of Certified Accountants, the Taxation Institute of Hong Kong and the Society of Chinese Accountants and Auditors. He has also been appointed as the independent non-executive director of Citychamp Watch & Jewellery Group Limited, a company incorporated in the Cayman Island with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 0256), and from January 2017 to September 2021, he was an independent non-executive director of Freeman Fintech Corporation Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 279). Since August 2022, he was an independent non-executive director of Shimao Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 813).

- (c) length or proposed length of service with the Company**

Mr. Fung is an independent non-executive Director since October 2012. Mr. Fung has entered into a letter of appointment with the Company for a term of 3 years and is subject to retirement by rotation and other related provision as stipulated in article of association of the Company. The service contract of Mr. Fung, if elected, will be renewed with effect from the conclusion of the AGM for a term of not more than approximately 3 years expiring at the conclusion of the Company's annual general meeting to be held in 2025.

- (d) relationships with any Directors, senior management or substantial or controlling shareholders of the Company**

Mr. Fung does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

- (e) interest in shares of the Company within the meaning of Part XV of the SFO**

As at the Latest Practicable Date, Mr. Fung does not have any interest in the Shares within the meaning of Part XV of the SFO.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

- (f) amount of the Director's emoluments and the basis of determining the Director's or supervisor's emoluments (including any bonus payments, whether fixed or discretionary in nature, irrespective of whether the director are covered by a service contract)**

Mr. Fung will receive a Director's fee of HK\$132,000 per annum which is determined with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation. The amount of remuneration has been approved by the Board and remuneration committee. The total remuneration and other emoluments paid to Mr. Fung for the year ended 31 December 2024 was HK\$132,000.

- (g) disclosure requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules**

Save as disclosed above, there is no information which is discloseable nor is/was Mr. Fung involved in any of the matters required to be disclosed pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

- (h) other matters that need to be brought to the attention of the Shareholders**

As Mr. Fung, being an independent non-executive Director since October 2012, has served the Company for more than nine year, his further appointment shall be subject to a separate resolution to be approved by the Shareholders in accordance with the code provision B.2.3 of the Corporate Governance Code.

The Nomination Committee is of the view that the election of Mr. Fung as an independent non-executive Director will further enrich the Company's knowledge and experience in finance and acquisition, promote the Board diversity, optimize the Board structure, provide guidance to the Company in order to further enhance compliance management, and encourage the Board to better oversee the implementation of the strategic planning of the Company's development. In assessing the independence of Mr. Fung the Nomination Committee and the Board has considered the biographical details and working profile of Mr. Fung was of the view that he has extensive experience, skills and knowledge that are relevant to the Company's business and corporate strategy. The Nomination Committee and the Board also considered his character and judgment with reference to their respective contribution to the Board. Throughout Mr. Fung's directorship with the Company, he had actively participated in the Company's board meetings, board committee meetings and general meetings, demonstrated his abilities to exercise independence of judgment and provide a balanced and objective view in relation to the Company's affairs, and made valuable contributions to the Board.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

The Company is not aware of any matter which may indicate that Mr. Fung cannot remain as an independent non-executive Director. Having considered the above, the Board of directors is satisfied that Mr. Fung in accordance with Rule 3.13 of the Listing Rules. He has expressed objective views and given independent guidance to the Company over the years, and served on various committees of the Board, but has never engaged in any executive management of the Company. Taking into consideration of his independent scope of work in the past years, the Board of directors considers that the long service of Mr. Fung would not affect his exercise of independent judgement and are satisfied that he has the requisite character, integrity and experience to continue fulfilling the role of an independent non-executive Director. Due to the above reasons and discussion from the Board of directors, it concluded that the re-election of Mr. Fung as independent non-executive Director is in the best interest of the Company and the Shareholders as a whole as this will bring considerable benefits and stability to the management and operation of the Group.

The Company will continue to review the independence of the independent non-executive Director annually and take all appropriate measures to ensure compliance of relevant provisions regarding their independence as required under the Listing Rules.

Save as disclosed above, there is no other matters in relation to the re-election of Mr. Fung as Director that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

The following is a summary of the principal terms of the Share Option Scheme proposed to be adopted at the AGM. It does not form part of, nor is it intended to be part of, the rules of the Share Option Scheme.

1. PURPOSE AND DURATION OF THE SCHEME

- (A) The purpose of the Share Option Scheme is to provide Eligible Participants to recognize and acknowledge the contributions which the Eligible Participants have made to the Group and to encourage Eligible Participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and the Shareholders as a whole.
- (B) Subject to paragraph 10 below, the Share Option Scheme shall be valid and effective for the period of 10 years commencing on the Adoption Date. On and after the 10th anniversary of the Adoption Date, no further Options shall be granted but in all other respects the provisions of the Share Option Scheme shall remain in full force and effect. Options which are granted during the life of the Share Option Scheme shall continue to be exercisable in accordance with their terms of issue.

2. OPTIONS

- (A) The Board shall, in accordance with the provisions of the Share Option Scheme, be entitled, at any time following the Adoption Date and before the 10th anniversary of the Adoption Date, to offer to grant an Option to any Eligible Participant whom the Board may, in its absolute discretion, select and subject to such conditions as the Board may think fit. In selecting an Eligible Participant, the Board may take into consideration matters including:
 - (i) the present contribution and expected contribution of the Eligible Participant to the Group's profits;
 - (ii) the Group's general financial condition;
 - (iii) the Group's overall business objectives and future development plan; and
 - (iv) the Eligible Participant's individual performance, time commitment to the Group, job responsibilities and function, and existing remuneration package.

In the case of Service Providers, which can be generally categorized by their services, including:

- (a) services related to the design, development and operation of online game that would substantially increase the financial performance of the Group;
- (b) technical consulting services for the planning, construction, development, and management and/or operation of cloud computing and data storage and related services that would significantly enhance the competitiveness of the Group; and
- (c) advisory services and consultancy services for the development and supervision of projects on areas related to online game and cloud computing and data storage business that are necessary from a commercial perspective to help maintain or enhance the competitiveness of the Group. Notwithstanding the above, this does not include placing agents or financial advisers providing services for fundraising, mergers or acquisitions;

the Board will, in assessing their eligibility, take into consideration the following additional criteria on a case by case basis:

- (i) the expertise, qualifications and industry experience of the Service Provider;
 - (ii) the length of relationship between the Service Provider and the Group;
 - (iii) the track record of the Service Provider in delivering quality services;
 - (iv) the materiality and nature of the business relationship with the Group (such as whether such business dealings could be readily replaced by third parties); and
 - (v) additionally, for Service Providers providing services outlined in sub-paragraph (c) above, the frequency of their collaboration with the Group and their actual contribution to the Group's business affairs, for instance, the networks and connections they bring and the impact of their services on the Group's results of operations.
- (B) Notwithstanding sub-paragraph (A) above, the total number of Shares issued and to be issued upon exercise of Options and/or vesting of awards involving new Shares granted and to be granted (whether under the Share Option Scheme or any other Share Scheme) to any single Eligible Participant, whether or not already a grantee, in any 12-month

period shall be subject to a limit that it shall not exceed 1% of the Shares in issue (excluding Treasury Shares, if any) at the relevant time (the “**Individual Limit**”). Any grant or further grant of Options to an Eligible Participant (whether or not already a grantee) which would result in the Shares issued and that may be issued upon exercise of all Options and/or vesting of all awards involving new Shares granted and to be granted (whether under the Share Option Scheme or any other Share Scheme) to such Eligible Participant (excluding those Shares issued or issuable in respect of options and/or awards lapsed in accordance with the terms of the corresponding scheme) in the 12-month period up to and including the date of such further grant exceeding the Individual Limit shall be subject to the prior approval of Shareholders, on which approval the Eligible Participant, his or her close associates (or associates, if the Eligible Participant is a connected person) shall abstain from voting. The Company shall send a circular to the Shareholders containing all the terms required under the Listing Rules. The number and terms of Options proposed to be granted to such Eligible Participant shall be fixed before Shareholders’ approval is sought. In respect of any Options to be granted, the date of the board meeting for proposing such Grant should be taken as the date of Grant for the purpose of calculating the exercise price.

- (C) If in accordance with sub-paragraphs (A) and (B) above, the Board determines to grant an Option to an Eligible Participant, the Board shall forward to such Eligible Participant a letter of offer in such form as the Board may from time to time determine stating, amongst other things:
- (i) the Eligible Participant’s name (and, as applicable, staff number);
 - (ii) the date of grant (being the date of the letter of offer);
 - (iii) the number of Shares in respect of which the Option is granted;
 - (iv) the exercise price and the manner of payment of the exercise price for the Shares on, and in consequence of, the exercise of the Option;
 - (v) the vesting schedule in accordance with which the Option shall vest, provided that the vesting period in respect of an Option must be at least 12 months;
 - (vi) the Expiry Date;
 - (vii) the method of exercise of the Option which shall, unless the Board otherwise determines, be as set out in paragraph 5 below; and

(viii) any other terms and conditions relating to the Option (including, but not limited to, any minimum performance target(s) that must be reached before the Option can be exercised in whole or in part and any terms as to early termination of an Option) which are not inconsistent with the Share Option Scheme.

(D) subject to the terms and conditions upon which an Option is granted, the vesting period in respect of any Option granted to any Eligible Participant shall not be less than 12 months from the date of grant, provided that where the Eligible Participant is an Employee, the Remuneration Committee (in the case where such Employee is a Director or a senior manager identified by the Company) or the Directors (in the case where such Employee is neither a Director nor a senior manager identified by the Company) shall have the authority to determine a shorter vesting period, if the Remuneration Committee (or, as the case may be, the Directors) considers that a shorter vesting period is appropriate to align with the purpose of the Share Option Scheme, including where:

- (i) granting Options to new Employees to replace the share options they forfeited (the “**Forfeited Options**”) when leaving their previous employers (including any entity which, as a result of mergers and acquisitions by the Company, became a subsidiary of the Company). The vesting period for such Options may be the same as the remaining vesting period of the Forfeited Options (which may be less than 12 months);
- (ii) grants to an Employee whose employment is terminated due to death or disability or occurrence of any force majeure event;
- (iii) grants to Employees which are subject to performance-based vesting conditions (as opposed to time-based conditions). The Company may agree with the Employee participant performance targets as a more effective yardstick to measure their contributions to the Group, such as time to launch a new product / service and /or the its impact on the financial position of the Group;
- (iv) grants that are made in batches during a year for administrative and/or compliance reasons, which include Options that should have been granted earlier but had to wait for subsequent batch. In such case, the vesting period may be shorter to reflect the time from which the Options would have been granted if not for such administrative or compliance requirements. The flexibility will minimize the risk of missing opportunities to co-operate with talents for merely administrative / compliance reason; and

- (v) grants to Employees with a mixed or accelerated vesting schedule such as where the Options may vest evenly over a period of 12 months. There will be circumstances that the adoption of a mixed performance-based vesting conditions and time-based conditions will better balance the purpose of the Share Option Scheme and the interests of the Shareholders.
- (E) An Option shall be deemed to have been granted and accepted by the grantee and to have taken effect upon the date of grant unless the grantee rejects the grant in writing within 14 days after the date of grant. Any Option so rejected shall be deemed null and void and never to have been granted. Any rejected option will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit. No consideration is payable by the grantee on the acceptance of an Option.
- (F) An Option shall be personal to the grantee and shall not be assignable and no grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favour of any third party over or in relation to any Option or attempt so to do. Any breach of the foregoing shall entitle the Company to cancel any outstanding Options or part thereof granted to such grantee (including, but not limited to, the Option in question).
- (G) Any Options granted but not exercised may be cancelled if the grantee thereof so agrees and (if the Board so resolves) new Options may be granted to that grantee provided that such new Options are granted within the limits prescribed by paragraph 7 below and are otherwise granted in accordance with the terms of the Share Option Scheme. Any cancelled Option will be regarded as utilised for the purpose of calculating the Scheme Limit and if the grantee is a Service Provider, the Service Provider Sublimit.
- (H) Each grant of Options to any director, chief executive or substantial shareholder of the Company, or any of his or her associates shall be subject to the prior approval of the INEDs (excluding any INED in the circumstances where he or she or any of his or her associates is the proposed grantee). Where any grant of Options to a substantial shareholder of the Company or an INED, or to any of his or her respective associates, would result in the Shares issued and to be issued in respect of all Options and awards granted (whether under the Share Option Scheme or any other Share Scheme) to such person (excluding any options and/or awards lapsed in accordance with the terms of the corresponding scheme) in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue (excluding Treasury Shares, if any), such grant of Options shall be subject to prior approval by resolution of the Shareholders (voting by way of poll) on which the grantee, his or her associates and

all core connected persons of the Company shall abstain from voting in favour; save that (for the avoidance of doubt), any such person may, without affecting the validity of the relevant resolution, vote against the relevant resolution at the general meeting provided that his/her/its intention to do so has been stated in the circular to be sent to the Shareholders in connection therewith and which contains all the terms required under the Listing Rules.

- (I) There is no clawback mechanism to recover or withhold Options that have been granted to Eligible Participants.
- (J) Grant of Options may not be made:
 - (a) after inside information (having the meaning defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) has come to the knowledge of the Company until (and including) the trading day after it has been announced (including the date of announced the information) pursuant to the requirements of the Listing Rules; and
 - (b) during the period commencing 30 days immediately preceding the earlier of: (i) the date of the meeting of the Board (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for approving the Company's results for any year, half-year or quarter-year period or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the Company to publish its results for any year, half-year or quarter-year period under the Listing Rules, or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcements (or during any period of delay in publishing results announcements). For the avoidance of doubt, in compliance with the Listing Rules, a Director must not deal in any securities of the Company (and no Options may be granted to a Director) on any day on which its financial results are published and:
 - (i) during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and

- (ii) during the period of 30 days immediately preceding the publication date of the quarterly results and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results, unless the circumstances are exceptional, for example, where a pressing financial commitment has to be met as described in the Model Code for Securities Transactions by Directors of Listed Issuers.

- (K) For the avoidance of doubt, no grant of any Options by the Company shall be made if a prospectus is required to be issued under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or any applicable laws or if such grant will result in the breach by the Company or the Directors of any applicable securities laws and regulations in any jurisdiction.

3. PERFORMANCE TARGETS

The Board may, on a case-by-case basis and at its absolute discretion when offering the grant of an Option, impose any conditions, restrictions or limitations in relation thereto in addition to those expressly set forth in the Share Option Scheme as it may think fit, including, *inter alia*, the vesting period of the Options and conditions relating to the achievement of operating or financial targets. Performance targets serve as an incentive for Eligible Participants to work towards the development of the Group and aligns their interests, through contributions in meeting the performance targets, with the interests of the Group in line with the purpose of the Share Option Scheme. Where no performance targets are to be imposed, the Board would have considered the Eligible Participant's past contributions to the Group in determining the grant of the Options which would serve as a reward and help to maintain high-calibre employees in the Group.

For the avoidance of doubt, performance targets will not apply to Option(s) which may be made to the INEDs.

4. EXERCISE PRICE

The exercise price in relation to each Option shall be determined by the Board in its absolute discretion but in any event shall not be less than the higher of (i) the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the date of grant; and (ii) the average closing price of the Shares as stated in the daily quotations sheets of the Stock Exchange for the five (5) business days immediately preceding the date of grant.

5. EXERCISE OF OPTIONS

- (A) An Option may, subject to the terms and conditions upon which such Option is granted, be exercised in whole or in part in the manner set out in this paragraph 5. An Option may be exercised during the period commencing on the vesting date of the Option and expiring on the close of business of the date of expiry of the Option as specified in the offer letter in respect thereof, which date shall not be later than the day last preceding the 10th anniversary of the date of grant of the Option (the “**Option Period**”) only by the grantee (or his or her legal personal representative(s)) giving notice in writing to the Company (in such form and in such manner and procedure as the Company may require, either generally or on a case by case basis; such form, manner and procedure may be changed by the Company from time to time) stating that the Option is thereby exercised and the number of Shares in respect of which it is exercised. Where the Option is exercised in part, it must be exercised for such number of Shares as represent the board lot for dealings in Shares traded on the Stock Exchange, or an integral multiple thereof, save that any last exercise of an Option over the residual balance of Shares the subject of such Option may be exercised in full irrespective of whether or not such Shares represent a board lot or an integral multiple thereof. Each such notice must be accompanied by a remittance for the full amount of the exercise price for the Shares in respect of which the notice is given. Within 28 days after receipt of the notice and the remittance and, where appropriate, receipt of the Auditor’s or independent financial adviser’s written confirmation pursuant to paragraph 8 below, the Company shall allot and issue the relevant Shares to the grantee (or his or her nominee or legal personal representative(s)) credited as fully paid and issue to the grantee (or his or her nominee or legal personal representative(s)) certificates in respect of the Shares so allotted.
- (B) Subject to the terms and conditions upon which an Option is granted, such Option (to the extent vested but not already exercised) may be exercised by the grantee at any time during the Option Period, provided that:
- (i) in the event of:
 - (a) the grantee ceasing to be an Eligible Participant for any reason other than his or her death or any of the circumstances set out in sub-paragraph 6(A)(iv) below; or
 - (b) the grantee (being an Employee) ceasing to be an employee of any member of the Group, notwithstanding that he or she might otherwise constitute an Eligible Participant in some other capacity,

the Option shall lapse 3 months after the date of such cessation and shall not be exercisable thereafter, unless the Board determines otherwise (and whether such determination is made before or after the date of such cessation), in which event the Option shall be exercisable to the extent and within such period as the Board may determine;

- (ii) if the grantee dies before exercising the Option in full and, in the case of an employee of any member of the Group at the date of death, none of the events for termination of employment under sub-paragraph 6(A)(iv) below exists with respect to such grantee (and subject always to the provisions of sub-paragraph 6(B) below), the personal representative(s) of the grantee shall be entitled, within a period of 12 months from the date of death, to exercise the Option up to the entitlement of such grantee as at the date of death;
- (iii) if a general offer (other than one by way of scheme of arrangement) is made to all the holders of Shares (or all such holders other than the offeror, any person controlled by the offeror and any person acting in concert with the offeror) and such offer becomes or is declared unconditional prior to the Expiry Date of the relevant Option, the Company shall forthwith give notice thereof to the grantee and the grantee shall be entitled to exercise the Option to its full extent or, if the Company shall give the relevant notification, to the extent specified by the Company pursuant to sub-paragraph (C)(ii) below at any time within such period as shall be specified by the Company;
- (iv) if a general offer by way of scheme of arrangement is made to all the holders of Shares and has been approved at the requisite meetings in the manner prescribed by the Companies Act, the Companies Ordinance and/or the Takeovers Code (where applicable), the Company shall forthwith give notice thereof to the grantee and the grantee may at any time thereafter (but before such time as shall be specified by the Company) exercise the Option to its full extent or, if the Company shall give the relevant notification, to the extent specified by the Company pursuant to sub-paragraph (C)(ii) below;

(v) in the event a notice is given by the Company to its Shareholders to convene a Shareholders' meeting for the purpose of considering and, if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall forthwith give notice thereof to the grantee and the grantee may at any time thereafter (but before such time as shall be specified by the Company) exercise the Option to its full extent or, if the Company shall give the relevant notification, to the extent specified by the Company pursuant to sub-paragraph (C)(ii) below, and the Company shall as soon as possible, and in any event no later than 3 days prior to the date for which the Shareholders' meeting is convened, allot, issue and register in the name of the grantee such number of fully paid Shares as fall to be issued on exercise of such Option; and

(vi) in the event of any scheme of arrangement between the Company and its members and/or creditors (other than a scheme of arrangement contemplated in sub-paragraph (B)(iv) above), the Company shall, having given notice of the meeting to its members and/or creditors to consider such scheme, forthwith give notice of the same to the grantee, and the grantee may at any time thereafter (but before such time as shall be specified by the Company) exercise the Option to its full extent or, if the Company shall give the relevant notification, to the extent specified by the Company pursuant to sub-paragraph (C)(ii) below.

(C) For the purpose of this paragraph 5:

(i) any references to exercising an Option shall refer to exercising that Option up to the extent not already exercised;

(ii) pursuant to sub-paragraphs (B)(iii), (iv), (v) and (vi) above, the Company may, in its discretion, notwithstanding the terms of the relevant Option, at the same time as giving the notice provided for under each of those sub-paragraphs, also give notification to a grantee that his or her Option may be exercised at any time within such period as shall be specified by the Company and/or to the extent (not being less than the extent to which it could then be exercised in accordance with its terms) specified by the Company; and

(iii) if the Company gives the notification under sub-paragraph (C)(ii) above that an Option can be exercised in part only, the balance of the Option shall, on the giving of such notification, lapse.

- (D) The Shares to be allotted and issued upon the exercise of an Option shall be subject to all the provisions of the Bye-laws for the time being in force and will rank *pari passu* in all respects with the fully paid Shares in issue (excluding Treasury Shares, if any) on the date the name of the grantee (or his or her nominee or legal personal representative(s)) is registered on the register of members of the Company. Prior to the grantee (or his or her nominee or legal personal representative(s)) being so registered, the grantee (or his or her nominee or legal personal representative(s)) shall not have any voting, dividend, transfer and other rights (including those arising on a liquidation of the Company) in respect of the Shares to be allotted and issued upon the exercise of the Option.

6. EXPIRY OF OPTION

- (A) An Option shall lapse automatically (to the extent not already exercised) on the earliest of:
- (i) the close of business on the Expiry Date;
 - (ii) the expiry of any of the periods referred to in sub-paragraph 5(B) above;
 - (iii) subject to sub-paragraph 5(B)(v) above, the date of commencement of the winding-up of the Company;
 - (iv) in the case of a grantee, the date on which:
 - (a) he or she ceases to be an employee, following his or her resignation from the employment of any member of the Group or in the event of Service Provider, following an early termination of the relevant contract either (i) by the Service Provider or (ii) by the Group on the ground that the Service Provider having done something which brings the Group into disrepute with a third party or causes damages to the Group (unless the Board determines otherwise (and whether such determination is made before or after the date of such cessation), in which event the Option shall lapse after such period, not being more than one month after the date of cessation, as the Board may determine); or

- (b) his or her employment with any member of the Group or the relevant contract with the Service Provider is terminated on the grounds that he or she is summarily dismissed, is guilty of serious misconduct, is declared bankrupt or makes an arrangement or composition with his or her creditors generally, or is convicted of any criminal offence involving his or her integrity or honesty;
- (v) in the case of a grantee which is not an individual, the date on which it appears either to be unable to pay or to have no reasonable prospect of being able to pay its debts or becomes insolvent or makes any arrangement or composition with its creditors generally; or
- (vi) the date on which the Board exercises the Company's right to cancel the Option at any time after the grantee commits a breach of sub-paragraph 2(F) above.

A resolution of the Board to the effect that the employment of a grantee has been terminated, on one or more of the grounds specified in sub-paragraph 6(A)(iv)(b) above shall be conclusive evidence thereof.

- (B) If the grantee is an employee of any member of the Group then, notwithstanding any other term of the Share Option Scheme or of the grant of the relevant Option (but subject always to any waiver or extension granted by the Board), such Option shall lapse automatically (to the extent not already exercised) should he or she cease to be so employed for any reason whatsoever (including his or her death) during the 12-month period following the date of grant.

7. MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION

The total number of new Shares which may be issued pursuant to the exercise of Options granted under the Share Option Scheme must not exceed 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the Adoption Date, subject to the Scheme Mandate Limit.

Within the Scheme Limit, the total number of new Shares which may be issued pursuant to the exercise of Options granted to Service Providers shall be no more than 2.5% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the Adoption Date.

As at the Latest Practicable Date, there were 373,243,200 Shares in issue. Assuming there is no change to the number of issued Shares between the Latest Practicable Date and the Adoption Date, the Scheme Limit will be 37,324,320 Shares and the Service Provider Sublimit will be 9,331,080 Shares, in each case subject to the Scheme Mandate Limit.

The total number of new Shares which may be issued in respect of all options and awards granted and to be granted under the Share Option Scheme and all other Share Scheme(s) which are funded by the issue of new Shares, must not exceed 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of approval by the Shareholders of a Share Scheme or a refreshment of the scheme mandate under a Share Scheme, whichever is later (the “**Scheme Mandate Limit**”).

8. TRANSFERABILITY OF OPTIONS

- 8.1. Except for the transmission of an Option on the death of an Option Holder to his/her Personal Representative(s) as provided for in paragraph 2 (D), an Option Holder cannot sell, transfer, assign, charge, mortgage, encumber or create any interest in favour of any third party over or otherwise dispose of any of his/her Options or purport to do any of the foregoing. If an Option Holder does any of the foregoing, whether voluntarily or involuntarily, the Option will immediately and automatically lapse.
- 8.2. In the event of death of the Option Holder (being an individual) before exercising the Option in full, his/her Personal Representative(s) may exercise the Option (to the extent vested and exercisable and not already exercised as at the date of his/her death) either in full or in part within 12 months following his/her death or such longer period as the Board may determine.

9. CAPITAL RESTRUCTURING

In the event of any alteration in the capital structure of the Company whilst any Option remains exercisable, whether by way of capitalisation of profits or reserves, rights issue, sub-division or consolidation of Shares or reduction of share capital of the Company in accordance with applicable laws, rules and regulatory requirements (except on an issue of securities by the Company as consideration in a transaction which shall not be regarded as a circumstance requiring alteration or adjustment), such corresponding alterations (if any) shall be made in:

- (i) the number of Shares subject to any Option so far as such Option remains unexercised; and/or

- (ii) the exercise price,

or any combination thereof, in accordance with the Listing Rules.

Any such alterations must give an Eligible Participant the same proportion of the equity capital, rounded to the nearest whole Share, as that to which that person was previously entitled but no such adjustments may be made to the extent that a Share would be issued at less than its nominal value (if any). In respect of any such adjustments, other than any made on a capitalisation issue, the Auditor or an independent financial adviser engaged by the Company for this purpose must confirm to the Directors in writing that the adjustments satisfy the requirements set out in the Listing Rules.

10. ALTERATION OF THE SCHEME

The Share Option Scheme may be altered in any respect by a resolution of the Board except:

- (A) any alterations to the terms and conditions of the Share Option Scheme which are of a material nature or any alterations to the provisions relating to the matters set out in Rule 17.03 of the Listing Rules to the advantage of participants must be approved by the Shareholders in general meeting;
- (B) any change to the authority of the Directors of the Share Option Scheme to alter the terms of the Share Option Scheme must be approved by the Shareholders in general meeting;
- (C) any change to the terms of the Option granted to a participant must be approved by the Board, the remuneration committee of the Company, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the Options was approved by the Board, the remuneration committee of the Company, the independent non-executive Directors and/or the Shareholders (as the case may be). This requirement does not apply where the alterations take effect automatically under the existing terms of the Share Option Scheme; and
- (D) the amended terms of the Share Option Scheme or the Options must still comply with the relevant requirements of the Chapter 17 of the Listing Rules.

11. TERMINATION

The Company by resolution in general meeting or the Board may at any time terminate the operation of the Share Option Scheme and in such event no further Options shall be granted thereunder but in all other respects the provisions of the Share Option Scheme shall in all other respects remain in force and Options granted prior to such termination shall continue to be valid and exercisable in accordance with the Share Option Scheme.

NOTICE OF ANNUAL GENERAL MEETING



Imperium Technology Group Limited 帝國科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0776)

NOTICE IS HEREBY GIVEN that the annual general meeting of Imperium Technology Group Limited (the “**Company**”) will be held at Conference room, Room 02, 26/F., One Harbour Square, No. 181, Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on 27 June 2025, Friday, at 4:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the Directors and auditors of the Company for the year ended 31 December 2024.
2. To re-elect the retiring Directors, namely Mr. Xiao Junjia, Ms. Li Tingting and Ms. Han Pingping.
3. To re-elect Mr. Fung Tze Wa as an independent non-executive director.
4. To authorize the board of directors to fix all the Directors’ remuneration.
5. To re-appoint auditors of the Company and to authorize the board of directors to fix their remuneration.
6. To consider as special business, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“THAT

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities on the Main Board (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with (otherwise than by way of rights issue or pursuant to the exercise of options granted under any of the Company’s share option schemes or any scrip dividend scheme or similar

NOTICE OF ANNUAL GENERAL MEETING

arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the articles of association of the Company from time to time) additional shares (the “**Shares**”) in the share capital of the Company and to make or grant any offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorization given to the directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant any offers, agreements and options which would or might require the exercise of such powers either during or after the end of the Relevant Period (as hereinafter defined);
- (c) the number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above shall not exceed 20% of the number of Shares in issue at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights issue**” means the allotment or issue of shares in the Company or other securities which would or might require shares to be allotted and issued pursuant to an offer made to all the shareholders of the Company (excluding for such purpose any shareholder who is resident in a place where such offer is not permitted under the laws of that place) and, where appropriate, the holders of other equity securities of the Company entitled to such offer, pro rata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities.”

NOTICE OF ANNUAL GENERAL MEETING

7. To consider as special business, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in resolution 6(d) set out in the Notice of this Meeting) of all the powers of the Company to repurchase the issued Shares on the Stock Exchange or any other stock exchange on which shares in the capital of the Company may be listed and which is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Listing Rules or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved; and
- (b) the number of Shares which the Company is authorized to repurchase pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined in resolution 6(d) set out in this notice) shall not exceed 10% of the number of Shares at the date of the passing of this resolution, and the said approval shall be limited accordingly.”

8. To consider as special business, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT subject to and conditional upon the passing of resolutions Nos. 6 and 7 (as set out in the notice), the unconditional general mandate granted to the Directors and for the time being in force to exercise all the powers of the Company to allot, issue and deal with Shares pursuant to resolution No. 6 (as set out in this notice) be and is hereby extended by the addition to the aggregate number of Shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such unconditional general mandate of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution No. 7 (as set out in this notice), provided that such extended amount shall not exceed 10% of the number of Shares at the date of passing this resolution.

9. To consider as special business, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to and conditional upon the Listing Committee granting the approval for the listing of, and permission to deal in, Share(s) which may be issued pursuant to the exercise of Options that are granted under the Share Option Scheme (a copy of

NOTICE OF ANNUAL GENERAL MEETING

the rules of which is produced to this meeting marked “A” and initialled by a Director for the purpose of identification), the Share Option Scheme be and is hereby approved and adopted and that any one of the Directors or the company secretary of the Company be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Share Option Scheme;

- (b) the Scheme Limit, being 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the Adoption Date subject to the Scheme Mandate Limit, be and is hereby approved and adopted; and
- (c) the Service Provider Sublimit, being 2.5% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the Adoption Date subject to the Scheme Mandate Limit, be and is hereby approved and adopted.”

By order of the Board
Imperium Technology Group Limited
Cheng Ting Kong
Chairman

Hong Kong, 28 May 2025

Notes:

1. A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the AGM is entitled to appoint more than one proxy or a duly authorized corporate representative to attend and vote in his stead. A proxy needs not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM and any adjournment thereof should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. A form of proxy for the AGM is enclosed with the Company’s circular dated 28 May 2025. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof (as the case may be).
3. The Hong Kong branch register of members of the Company will be closed from 20 June 2025, Friday to 27 June 2025, Friday, for the purposes of determining the entitlements of the members of the Company to attend and vote at the AGM. No transfers of Shares may be registered on that period. In order to qualify for the aforesaid entitlements, all transfers accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on 19 June 2025, Thursday.

NOTICE OF ANNUAL GENERAL MEETING

4. With regard to resolution no. 6 above, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the general mandate to be granted under resolution no. 6 above.
5. As at the date of this notice, the executive Directors are Mr. Cheng Ting Kong, Mr. Lin Jun Wei, Mr. Yeung Tong Seng Terry, Mr. Xiao Junjia and Ms. Li Tingting; and the independent non-executive Directors are Mr. Fung Tze Wa, Ms. Han Pingping and Mr. Hui Ka Lung.