慧源同創科技集團有限公司
HUIYUAN COWINS TECHNOLOGY GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1116)

PROPOSED TERMINATION OF EXISTING SHARE OPTION SCHEME AND ADOPTION OF SHARE OPTION SCHEME

The board of directors (the "**Board**") of Huiyuan Cowins Technology Group Limited (the "**Company**") is pleased to announce that, the Board has proposed the adoption of a share option incentive scheme (the "**New Share Option Scheme**") and the termination of the existing share option scheme of the Company adopted on 31 May 2019 (the "**Existing Share Option Scheme**") for the approval by the shareholders of the Company (the "**Shareholders**").

THE EXISTING SHARE OPTION SCHEME

The Existing Share Option Scheme was adopted by way of a shareholder's resolution passed on 31 May 2019 and is valid and effective for a period of ten years from the date of adoption. According to the terms of the Existing Share Option Scheme, the Company may by resolution in general meeting at any time resolve to terminate the Existing Share Option Scheme and in such event, no further options may be granted but the provision of the Existing Share Option Scheme shall remain in force and effect to the extent necessary to give effect to the exercise of any options granted prior to its termination or otherwise as may be required in accordance with the provisions of the Existing Share Option Scheme. Options granted under the Existing Share Option Scheme prior to such termination shall continue to be valid and exercisable in accordance with the rules of the Existing Share Option Scheme.

The Board has no intention of granting any further option under the Existing Share Option Scheme during the period from the date of this announcement and up to the date of the forthcoming general meeting of the Company.

PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME

The Company proposes to adopt the New Share Option Scheme in accordance with the latest requirements of Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") published by The Stock Exchange of Hong Kong (the "**Stock Exchange**") in July 2022. The purpose of the New Share Option Scheme will provide the Company with a flexible means of retaining, incentivizing, rewarding, remunerating, compensating and/or providing benefits to eligible participants.

The adoption of the New Share Option Scheme is conditional upon:

(i) the passing of an ordinary resolution by the Shareholders at the general meeting of the Company to approve and adopt the New Share Option Scheme and to authorize the Board to grant share options to subscribe for Shares thereunder and to allot, issue and deal with Shares pursuant to the exercise of any share options granted under the New Share Option Scheme; and

(ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, any Shares to be issued pursuant to the exercise of share options granted under the New Share Option Scheme.

An extraordinary general meeting will be convened for the Shareholders to consider and, if thought fit, pass the ordinary resolution to approve, inter alia, the adoption of the New Share Option Scheme.

A circular containing, among others, (i) details of the adoption of the New Share Option Scheme; (ii) the principal terms of the New Share Option Scheme; and (iii) a notice of convening the extraordinary general meeting, is expected to be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

By order of the Board
Huiyuan Cowins Technology Group Limited
Mr. Ip Yun Kit
Chairman and Executive Director

Hong Kong, 30 October 2025

As at the date of this announcement, the Board comprises three Executive Directors, namely Dr. Ip Yun Kit (Chairman), Ms. Zhang Yana (Chief Financial Officer) and Professor Cheung Ka Yue; one Non-Executive Director, namely Mr. Shiu Ka Fai BBS, JP; and three Independent Non-Executive Directors, namely Mr. Lau Kwok Hung, Mr. Lu Jianping and Mr. Du Ning.