MICROWARE

Microware Group Limited
美高域集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1985)

GRANT OF OPTIONS UNDER SHARE OPTION SCHEME

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Microware Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.06A of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board hereby announces that on 28 July 2026, the Company offered to grant 6,600,000 options (the "**Options**") to three (3) eligible participants (the "**Grantee(s)**") to subscribe for ordinary shares (the "**Share(s)**") with a par value of HK$0.01 each in the share capital of the Company under the share option scheme adopted on 15 February 2017 (the "**Share Option Scheme**"), subject to acceptance of the Options by the Grantees.

DETAILS OF GRANT OF OPTIONS

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

Date of grant:	28 July 2026 (the "**Date of Grant**")
Number of Grantees:	Three (3)
Number of Options granted:	6,600,000 Options (each Option shall entitle the Grantee to subscribe for one Share)
Acceptance period:	Within 30 days from the Date of Grant

Consideration for the grant:	HK$1.00 to be paid by each Grantee upon acceptance of the Options granted.
Exercise price of Options granted:	HK$3.162 per Share (the exercise price of the Options shall be at least the highest of: (i) the official closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the Date of Grant, being HK$2.980; (ii) a price being the average of the official closing prices of the Shares as stated in the Stock Exchange's daily quotations sheets for the five (5) business days immediately preceding the Date of Grant, being approximately HK$3.162; and (iii) the par value of HK$0.01 per Share.)
Vesting period of the Options:	There is no specific requirement on the minimum vesting period under the Share Option Scheme. The Options shall be vested on the day falling three (3) months from the Date of Grant. The vesting period of the Options granted is less than 12 months. The Board and the remuneration committee of the Company (the "**Remuneration Committee**") are of the view that the vesting period is appropriate, having considered that the grant of Options to the Grantees (i) serves to incentivize and motivate the Grantees to continue contributing to the ongoing operations, strategic development, and long-term growth of the Group, while recognizing the value and potential they bring to the business; and (ii) is in line with the overall purpose of attracting, motivating and retaining core talents.
Exercise period of the Options:	The Options granted may be exercised at any time after the expiry of the vesting period commencing on 28 October 2026, up to the expiration of the 10-year period from the adoption date (i.e., 15 February 2017) of the Share Option Scheme, unless lapsed pursuant to the terms of the Share Option Scheme.

Performance targets:	There is no performance target attached to the Options granted to the Grantees. The number of Options granted is based on (a) the past performance and potential of the Grantees; (b) their experiences in the Group's business; and/or (c) their previous and future contributions to the business development of the Group. In view of the above, the Board and the Remuneration Committee are of the view that the grant of Options to the Grantees is market competitive and aligns with the purpose of the Share Option Scheme.
Clawback mechanism:	In the event of the Grantee ceasing to be an eligible participant by reason of the termination of his or her relationship with the Group on the grounds that he or she has been guilty of serious misconduct, or has been convicted of any criminal offence involving his or her integrity or honesty, or has become insolvent, bankrupt or has made any arrangement or composition with his or her creditors generally, or on any other ground as determined by the Board that would warrant the termination of his or her employment at common law, pursuant to any applicable laws, or under the Grantee's service contract with the Company or a relevant subsidiary, the Options (to the extent not already exercised) shall lapse.
Financial assistance:	The Group will not provide any financial assistance to the Grantees to facilitate the exercise of Options under the Share Option Scheme.

A total of 6,600,000 Options were granted to three (3) Grantees as set out below:

Name/Category of Grantee	Position and Relationship with the Company	Number of Options granted	Percentage of issued share capital of the Company as at the date of this announcement
Employees Participant			
Mr. Fok Wai Hung (霍偉雄) ("**Mr. Fok**")	Chief financial officer, authorised representative and company secretary of the Company	600,000	0.20%
Service Providers			
Mr. Wu Yi (吳軼) ("**Mr. Wu**")	Consultant of the Company	3,000,000	1.00%
Ms. Jiang Yiwen (蔣逸雯) ("**Ms. Jiang**")	Consultant of the Company	3,000,000	1.00%
		6,600,000	**2.20%**

To the best knowledge, information and belief of the Director having made reasonable enquiry, each of Ms. Jiang and Mr. Wu is a third party independent of the Company and its connected persons (as defined under the Listing Rules). The Company has entered into consultancy agreements with Ms. Jiang and Mr. Wu, respectively, pursuant to which they will provide strategic consultancy services to the Group, focusing on global AI market expansion, Web3.0 digital infrastructure, and bridging connections across global tech enterprises, top-tier financial institutions, and core industrial networks. For details, please refer to the Company's announcement dated 24 July 2026. As consultants of the Company, each of Ms. Jiang and Mr. Wu is an eligible participant under the Share Option Scheme.

Save as disclosed above, to the best knowledge, information and belief of the Directors, having made all reasonable enquiries, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company or their associate (as defined in the Listing Rules); (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares (excluding treasury Shares, if any).

REASONS FOR THE GRANT OF OPTIONS

The purpose of the Share Option Scheme is to enable the Company to grant options to eligible participants as incentives or rewards to recognize and acknowledge their contributions or potential contributions to the Group. The Share Option Scheme provides the Grantees with an opportunity to acquire a personal stake in the Company with a view to achieving the following objectives, including: (i) motivating the Grantees to optimize their performance and efficiency for the benefit of the Group; and (ii) attracting and retaining or otherwise maintaining an ongoing business relationship with the Grantees whose contributions are or will be beneficial to the long-term growth of the Group.

The Board believes that the grant of Options appropriately recognizes Mr. Fok's ongoing operational contributions, serving as an effective incentive to align his efforts with the long-term performance and development of the Group. Meanwhile, the Board is of the view that each of Ms. Jiang and Mr. Wu functions as an independent contractor, and the consultancy services provided by them are akin to an internal business development function of the Group. As to the grant of Options to Ms. Jiang and Mr. Wu, the Board considers that such non-cash remuneration package is in the interests of the Company, as it enables the Company to retain them without incurring substantial cash outflow, while also providing additional proceeds to the Company upon the exercise of the Options by the Grantees.

Furthermore, should the business of the Group grow as a result of the consultancy services provided by them, the grant of Options will serve as an incentive, which is consistent with the purpose of the Share Option Scheme to align the interests of eligible participants with those of the Company and the Shareholders.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANTS

After the grant of the Options, assuming all the Grantees have accepted such grant, the number of Shares available for future grant with respect to the scheme mandate limit of the Share Option Scheme is 8,400,000.

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

Hong Kong, 28 July 2026

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