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SOLARTECH INTERNATIONAL HOLDINGS LIMITED

星凱控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1166)

PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME

The board of directors (the “**Board**”) of Solartech International Holdings Limited (the “**Company**”) announces that the Board has resolved to propose the adoption of a new share option scheme (the “**New Share Option Scheme**”) to be approved by the shareholders of the Company (the “**Shareholders**”) at the 2022 annual general meeting (the “**2022 AGM**”) which will be held on 5 December 2022.

THE EXISTING SHARE OPTION SCHEME

The existing share option scheme (the “**Existing Share Option Scheme**”) was adopted by an ordinary resolution passed by the shareholders at the annual general meeting of the Company held on 18 December 2012. The Existing Share Option Scheme has a term of 10 years and will expire on 17 December 2022.

As at the date of this announcement, (i) there was no outstanding options under the Existing Share Option Scheme that has been granted but yet to be exercised; and (ii) the total number of options available for issue under the Existing Share Option Scheme is 237,453,234, representing 10% of the total share capital of the Company as at the date of approval of the last refreshment of scheme mandate limit under the Existing Share Option Scheme (being 6 December 2019).

THE NEW SHARE OPTION SCHEME

In view of the imminent expiry of the Existing Share Option Scheme and to enable the Company to grant options to eligible participants as incentives or rewards for their contributions and continuing efforts to promote the interests of the Group and to enable the Group to recruit and retain high calibre employees and eligible participants, the Board proposes to recommend to the Shareholders to vote in favour of, among other things, the resolution regarding the adoption of the New Share Option Scheme at the 2022 AGM.

The terms of the New Share Option Scheme have been prepared in compliance with Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the amendments to Chapter 17 of the Listing Rules which will take place on 1 January 2023.

The circular containing, among other things, details of the principal terms of the New Share Option Scheme together with the notice of the 2022 AGM will be despatched on or about 10 November 2022 to the Shareholders in accordance with the requirements of the Listing Rules.

By the order of the Board
Solartech International Holdings Limited
Chau Lai Him
Chairman and Managing Director

Hong Kong, 8 November 2022

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

* *For identification purposes only*