

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.



HUOBI TECHNOLOGY HOLDINGS LIMITED

火币科技控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock code: 1611)

VOLUNTARY ANNOUNCEMENT PROPOSED AMENDMENTS TO THE SHARE OPTION SCHEME

A share option scheme (the “**Share Option Scheme**”) was adopted by the Company on 27 October 2016 (the “**Adoption Date**”) to recognize, motivate and provide incentives to those who make contributions to the Company and its subsidiaries (the “**Group**”). Pursuant to the rules of the Share Option Scheme, the option period commences from the date on which a share option (the “**Option**”) is offered to the grantee to the date to be notified by the Board in the letter of grant, but shall not exceed 10 years (the “**Option Period**”). During the Option Period, one-third of the Options shall be vested in the holders of Options on each anniversary of the first 3 years.

After considering (i) the current remuneration package (including performance bonus) of the management and employees; and (ii) other incentive programme of the Group currently in place, the board of directors (the “**Board**”) of the Company, as a commercial decision, proposes to amend the schedule for vesting of Options under the Share Option Scheme to the effect that one-fourth of the Options shall be vested in the holders of Options on each anniversary of the first 4 years from the Date of Grant (the “**Proposed Amendments**”). The Proposed Amendments shall not apply to the outstanding options which have already been granted but remain unexercised (the “**Outstanding Options**”) under the Share Option Scheme.

The Board is of the view that the Proposed Amendments allow the Company to retain the core management and employees more effectively in order to support the long-term stable growth of the Group.

As the Proposed Amendments are subject to Shareholders' approval pursuant to note 2 to Rule 17.03(18) of the Listing Rules, the Company will convene an extraordinary general meeting (“EGM”) to consider and, if thought fit, approve the Proposed Amendments. Since the Proposed Amendments will not have retrospective effect on the Outstanding Options, the consent of holders of the Outstanding Options is not required. The Proposed Amendments, if approved, shall become effective on the date of the passing of the ordinary resolution by the Shareholders at the EGM. A circular containing details of the Proposed Amendments and a notice of EGM will be dispatched to the Shareholders as soon as practicable.

By the order of the Board
HUOBI TECHNOLOGY HOLDINGS LIMITED
Lan Jianzhong
Executive Director

Hong Kong, 19 October 2020

As at the date of this announcement, the Board comprises (1) Mr. Li Lin and Mr. Lan Jianzhong as executive Directors; and (2) Mr. Duan Xiongfei, Mr. Yip Wai Ming and Mr. Ngai Matthew Cheuk Yin as independent non-executive Directors.