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## A8 New Media Group Limited

**A8 新媒體集團有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 800)

### SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE 2021 ANNUAL REPORT

Reference is made to (i) the annual report of A8 New Media Group Limited (“**Company**”, together with its subsidiaries, referred to as the “**Group**”) for the year ended 31 December 2021 published on 25 April 2022 (the “**2021 Annual Report**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the 2021 Annual Report.

The 2021 Annual Report under the heading “Director’s Report — Share Option Scheme” disclosed the movement of options in 2021 granted to other eligible persons by the Company. The Board would like to provide following additional information in relation to the share options granted to other eligible persons.

Other eligible persons comprised 32 employees (“**Grantees**”) of Beijing Zhangwen Information Technology Company Limited (“**Beijing Zhangwen**”), an associate of the Group. The Company granted 59,664,000 share options (“**Share Options**”) to the Grantees on 28 June 2019, the details can be referred to the announcement published by the Company on the same date.

#### MAJOR TERMS OF SHARE OPTIONS

**Exercise Price:** The Exercise Price of HK\$0.219 represents the highest of: (i) the closing price of HK\$ 0.219 per Share as stated in the daily quotations sheet issued by the Stock Exchange on 28 June 2019, being the Date of Grant; (ii) the average closing price of HK\$ 0.2178 per Share as stated in the daily quotations sheet issued by the Stock Exchange for the five business days immediately preceding 28 June 2019, being the Date of Grant; and (iii) the nominal value of the Share, which is HK\$0.01.

**Vesting period of the Share Options:** (i) 50% of the Share Options, being the first tranche, would be vested on 30 June 2019; (ii) 30% of the Share Options, being the second tranche, would be vested on 30 June 2020; (iii) 20% of the Share Options, being the third tranche, would be vested on 30 June 2021.

**Validity period:** Each tranche of the Share Options is exercisable from the date of vesting to the earlier of: (i) the date on which such Share Options lapses in accordance with the terms of the Share Option Scheme; or (iii) the date falling 10 years from the Date of Grant (28 June 2029).

**Consideration:** HK\$1.00 to be paid by the Grantees upon the acceptance of the Share Options granted.

## **MAIN RATIONALE OF GRANTING OPTIONS TO EMPLOYEES OF ASSOCIATE**

Beijing Zhangwen focuses on the incubation, production and global distribution of high-quality entertainment content IP, which mainly include online literary, audiobooks and audio content, animation and comic and video contents. The Group holds 35% shares of Beijing Zhangwen and shares profit or loss of Beijing Zhangwen every year. The pragmatic efforts of the team of Beijing Zhangwen, the Grantees have made significant contributions to the business operation and performance growth of Beijing Zhangwen. In order to express thanks to the Grantees for their efforts and contributions to the Group, and to motivate and retain them to continue their efforts and contributions to the future development of Beijing Zhangwen, which will lay a good foundation for the sustainable development of the Group, the Board has resolved to grant options to the Grantees.

The purpose of the Share Option Scheme was to provide incentives and rewards to directors, employees and other eligible persons. The Board considers that the granting of share options to employees of the associate is in the long-term interests of the Group and is also consistent with the purpose of the Share Option Scheme.

The weighted average closing price of the securities immediately before the dates on which the options were exercised is HK\$0.298 per share.

The above supplemental information does not affect other information contained in the 2021 Annual Report. Save as disclosed above, all other information contained in the 2021 Annual Report remains unchanged.

On behalf of the Board  
**A8 New Media Group Limited**  
*Chairman & Executive Director*  
**Liu Xiaosong**

Hong Kong, 30 August 2022

*As at the date of this announcement, the Board of the Company comprises:*

- (1) *Executive Directors namely Mr. Liu Xiaosong and Mr. Ji Bo; and*
- (2) *Independent Non-Executive Directors namely Mr. Chan Yiu Kwong, Ms. Wu Shihong and Mr. Li Feng.*