

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.



SING TAO NEWS CORPORATION LIMITED

星島新聞集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1105)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE 2024 ANNUAL REPORT

Reference is made to the annual report of Sing Tao News Corporation Limited (the “**Company**”) for the year ended 31 December 2024 published on 22 April 2025 (the “**2024 Annual Report**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the 2024 Annual Report. This announcement provides supplemental information to the 2024 Annual Report and should be read in conjunction with the 2024 Annual Report.

The Company wishes to provide shareholders of the Company and potential investors with the following additional information in relation to the share option scheme adopted by the Company on 12 May 2023 (the “**2023 Scheme**”).

THE 2023 SCHEME

The 2023 Scheme was adopted by the Company on 12 May 2023 (the “**Adoption Date**”) and has a term of 10 years commencing from 12 May 2023, unless otherwise terminated in accordance with the terms of the 2023 Scheme.

Summary of the 2023 Scheme is set out below:

(a) Purpose

The purpose of the 2023 Scheme is to attract and retain the best available personnel of the Group, to provide additional incentive to the eligible participants under the 2023 Scheme (the “**Eligible Participants**”) and to promote the success of the business of the Group. The 2023 Scheme will give the Eligible Participants an opportunity to have a personal stake in the Company and will help motivate the Eligible Participants in optimising their performance and efficiency and attract and retain the Eligible Participants whose contributions are important to the long-term growth of the Group.

(b) *Participants*

Eligible Participants are the directors (including independent non-executive directors) and employees (whether full-time or part-time) of any member of the Group (including persons who are granted options under the 2023 Scheme as inducement to enter into employment contracts with any member of the Group).

(c) *Total number of shares available for issue*

The total number of Shares which may be issued in respect of all options which may be granted at any time under the 2023 Scheme together with options and awards which may be granted under any other schemes of the Company (the “**Scheme Mandate Limit**”) shall not exceed such number of Shares as equals 10% of the Shares in issue as at the Adoption Date, which is 88,054,301 Shares, representing 10% of the total number of issued Shares as at the date of the 2024 Annual Report.

(d) *Maximum entitlement of each participant*

Where any grant of an option to an independent non-executive Director or a substantial shareholder (as defined in the Listing Rules), or any of their respective associates, would result in the Shares issued and to be issued in respect of all options and awards granted (excluding any options and awards lapsed in accordance with the terms of the relevant schemes) to such person in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue, such grant of option must be approved by the Shareholders in a general meeting of the Company.

Where any grant of an option to an Eligible Participant would result in the Shares issued and to be issued in respect of all options and awards granted to such Eligible Participant (excluding any options and awards lapsed in accordance with the terms of the relevant schemes) in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 1% of the Shares in issue, such grant must be separately approved by the Shareholders in a general meeting of the Company with such Eligible Participant and the person’s close associates (or associates if the Eligible Participant is a connected person) abstaining from voting.

(e) *Period within which the shares must be taken up*

Subject to the terms of the 2023 Scheme, an option may be exercised in whole or in part at any time during the period to be determined and notified by the Company to the grantee thereof at the time of making an offer for the grant of an option, provided that such period shall not go beyond the day immediately prior to the tenth anniversary of the offer date with respect of the relevant option.

(f) *Vesting period*

Save for the circumstances prescribed below, an option must be held by the grantee for a period that is not shorter than the period commences on the offer date and ending on the day immediately prior to the first anniversary thereof (the “**Minimum Period**”), before the option can be exercised.

The Board may at its discretion grant options with a vesting period shorter than the Minimum Period in the following circumstances: (1) grants of “make-whole” options to new joiners to replace the share options they forfeited when leaving the previous employers; (2) grants to an Eligible Participant whose employment is terminated due to death or occurrence of any out of control event; (3) grants that are made in batches during a year for administrative and compliance reasons, which include options that should have been granted earlier if not for such administrative or compliance reasons but had to wait for subsequent batch; (4) grants of options with a mixed or accelerated vesting schedule such as where the options may vest evenly over a period of twelve (12) months; or (5) grants with performance-based vesting conditions in lieu of time-based vesting criteria.

(g) *Acceptance*

An offer shall remain open for acceptance by the Eligible Participant concerned (and by no other person, including the Eligible Participant’s personal representative) for a period of thirty (30) days from the date of offer. During such thirty (30) day period, an offer shall be deemed to have been accepted by an Eligible Participant concerned in respect of all the Shares which are offered to such Eligible Participant when the duplicate letter comprising acceptance of the offer duly signed by the Eligible Participant, together with a payment in favour of the Company of HK\$1.00 as consideration for the grant thereof, is received by the Company.

(h) *Basis of determining the exercise price*

The subscription price for Shares to be subscribed under the 2023 Scheme may be determined by the Board at its absolute discretion, provided that it shall not be less than the highest of: (1) the closing price of the Shares as shown in the daily quotations sheet of the Stock Exchange on the offer date, which must be a business day; (2) the average of the closing prices of the Shares as shown in the daily quotations sheets of the Stock Exchange for the five (5) consecutive days on which the Shares are traded on the Stock Exchange immediately preceding the offer date; and (3) the nominal value of the Share on the offer date.

(i) *Remaining life*

The 2023 Scheme shall be valid and effective until the close of business of the Company on 11 May 2033. As at the date of the 2024 Annual Report, the remaining life of the 2023 Scheme was approximately 8 years and 1 month.

No option had been granted under the 2023 Scheme since its adoption.

The number of options available for grant under the Scheme Mandate Limit as at 1 January 2024 and 31 December 2024 were both 88,054,301. No service provider sublimit was set under the 2023 Scheme.

During the year ended 31 December 2024, no option or award was granted under any of the share schemes of the Company. The number of Shares that may be issued in respect of options and awards granted under all share schemes of the Company during the year ended 31 December 2024 divided by the weighted average number of Shares in issue for the year ended 31 December 2024 was therefore not applicable.

During the year ended 31 December 2024, no material matter relating to the share schemes of the Company required the attention and/or approval of the remuneration committee of the Company.

The above additional information does not affect other information contained in the 2024 Annual Report. Save as disclosed above, all other information in the 2024 Annual Report remains unchanged.

By Order of the Board
Sing Tao News Corporation Limited
Kwok Ying Shing / Choi Karson Ka Tsan
Co-Chairman

Hong Kong, 31 July 2025

As at the date of this announcement, the Board comprises: (1) executive directors: Mr. KWOK Ying Shing (Co-Chairman), Mr. CHOI Karson Ka Tsan (Co-Chairman), Ms. KWOK Hiu Ting (Vice-chairman and Co-Chief Executive Officer) and Mr. CAI Jin (Co-Chief Executive Officer); and (2) independent non-executive directors: Mr. WU Ting Yuk, Anthony, Ms. HAN Yonghong and Mr. FAN Chun Wah Andrew