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**BOE VARITRONIX LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 710)**

**GRANT OF AWARDED SHARES PURSUANT TO  
THE SHARE AWARD PLAN**

Reference is made to the announcement of BOE Varitronix Limited (the “Company”) dated 28 August 2020 (the “Announcement”) relating to the adoption of share award plan on 28 August 2020. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board has granted a total of 2,500,000 Awarded Shares to Selected Participants, comprising 5 Directors and certain employees of the Group, pursuant to the Plan. A summary of such grant is set out below:

Date of grant	:	15 June 2022
Closing price of the Shares on the date of grant	:	HK\$11.38 per Shares
Consideration of the Award Shares granted	:	Nil
Vesting date of the Award Shares	:	(i) the first 40% of the Awarded Shares to be vested on 26 August 2022; (ii) the second 30% of the Awarded Shares to be vested on 28 August 2023; and (iii) the remaining 30% of the Awarded Shares to be vested on 26 August 2024.
Approximate percentage of the Awarded Shares to the total number of issued Shares as at the date of this announcement	:	0.34%

Details of the Selected Participants are set out below:

<u>Name of Selected Participants</u>	<u>Number of Awarded Shares</u>
Executive Director:	
Ko Wing Yan, Samantha	150,000
Su Ning	150,000
Independent non-executive Director:	
Fung, Yuk Kan Peter	30,000
Chu, Howard Ho Hwa	30,000
Hou Ziqiang	30,000
Sub-total:	<hr/> 390,000 <hr/>
Certain employees of the Group	2,110,000
Total:	<hr/> 2,500,000 <hr/>

In accordance with the Plan and subject to the terms of the Trust Deed, the Awarded Shares shall be purchased and held by the Trustee until they are vested and transferred to the Selected Participants.

The grant of Awarded Shares to the above Directors, who have met the fulfilment of the vesting conditions as set out in the grant notice and the Plan, forms part of their remuneration packages and is therefore fully exempt from the reporting, announcement and independent shareholders' approval requirements under Rules 14A.73(6) and 14A.95 of the Listing Rules. Each of the above Directors has abstained from voting on the board resolution approving the grant of Awarded Shares to that Director was concerned.

By order of the Board  
**BOE Varitronix Limited**  
**Gao Wenbao**  
*Chairman*

Hong Kong, 15 June 2022

*As at the date of this announcement, the Board comprises nine Directors, of whom Mr. Gao Wenbao, Ms. Ko Wing Yan, Samantha and Mr. Su Ning are executive Directors, Mr. Shao Xibin, Mr. Jin Hao and Mr. Zhang Jianqiang are non-executive Directors, and Mr. Fung, Yuk Kan Peter, Mr. Chu, Howard Ho Hwa and Mr. Hou Ziqiang are independent non-executive Directors.*