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Analogue Holdings Limited
安樂工程集團有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 1977)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO CONNECTED TRANSACTION
AMENDMENT OF VESTING DATE OF AWARDED SHARES**

Reference is made to the announcements (the “**Announcements**”) published by the Company on 21 January 2022 and 16 February 2022 in relation to the connected transaction involving the grant of 14,000,000 Awarded Shares to Mr. Chan Hoi Ming, an executive Director (“**Mr. Chan**”). Capitalised terms used but not otherwise defined herein shall have the same meanings as ascribed to them in the Announcements.

AMENDMENT OF VESTING DATE

The Board wishes to inform Shareholders and potential investors of the Company that, on 17 June 2024, the Board approved an amendment to the vesting date of certain Awarded Shares pursuant to the rules of the Share Award Scheme (the “**Amendment**”).

Pursuant to the original terms of the share award letter dated 21 January 2022 (the “**Award Letter**”), the 14,000,000 Awarded Shares granted to Mr. Chan would be vested in three tranches as follows: (i) 30% of the Awarded Shares would be vested on 30 June 2022; (ii) 30% of the Awarded Shares would be vested on 30 June 2023; and (iii) the remaining 40% of the Awarded Shares (the “**Third Tranche**”) would be vested on 30 June 2024 (subject to and upon fulfilment of the relevant vesting conditions).

The first tranche comprising 30% of the Awarded Shares was vested on 30 June 2022 in accordance with the terms of the Award Letter. The second tranche comprising 30% of the Awarded Shares was not vested on 30 June 2023 and was cancelled as not all of the vesting conditions were fulfilled.

The Amendment relates to the postponement of the vesting date of the Third Tranche, comprising 5,600,000 Awarded Shares granted to Mr. Chan, from 30 June 2024 to 23 December 2024. Pursuant to the amended share award letter dated 17 June 2024 which has been accepted by Mr. Chan, the vesting date of the Third Tranche would be postponed to 23 December 2024 (subject to and upon fulfilment of the relevant vesting conditions). No other amendment has been made to the terms of the Award Letter.

The aforesaid amendment has been approved by the Company's Remuneration Committee for recommendation to the Board and approved by the Board (including but not limited to the independent non-executive Directors), save that Mr. Chan has abstained from voting on the relevant resolutions as he has a material interest in the grant.

REASONS FOR AND BENEFITS OF THE AMENDMENT

The Board (excluding Mr. Chan) is of the view that the Amendment could incentivize the awardee (Mr. Chan as an executive Director and the Chief Executive Officer of the Company) to further contribute to the continual operation and development of the Group, which is in line with the purpose of the Share Award Scheme. The Board (excluding Mr. Chan) considers that this will align the interests of the Company and the awardee, and the factors considered included continual operation, forthcoming development, and alignment with further incentives. Mr. Chan shares the view of the Board and has agreed to the Amendment.

The Directors (including the independent non-executive Directors but excluding Mr. Chan) are of the view that the Amendment is on normal commercial terms and in the ordinary and usual course of business of the Group, is fair and reasonable, and is in the interests of the Company and its Shareholders as a whole.

INFORMATION OF THE GROUP

The Group is a leading electrical and mechanical (“**E&M**”) engineering and technology service provider in Hong Kong which provides multi-disciplinary and comprehensive E&M engineering and technology services in four major segments, including (i) Building Services, (ii) Environmental Engineering, (iii) Information, Communications and Building Technologies and (iv) Lifts & Escalators.

By order of the Board
ANALOGUE HOLDINGS LIMITED
Dr. Mak Kin Wah
Chairman

Hong Kong, 17 June 2024

As at the date of this announcement, the executive Directors are Dr. Poon Lok To, Otto, Dr. Mak Kin Wah, Mr. Chan Hoi Ming, Mr. Cheng Wai Lung and Mr. Cheng Wai Keung, Peter; the non-executive Director is Ms. Or Siu Ching, Regina; and the independent non-executive Directors are Mr. Chan Fu Keung, Mr. Lam Kin Fung, Jeffrey and Ms. Shing Mo Han, Yvonne.