CIG SHANGHAI CO., LTD.
上 海 劍 橋 科 技 股 份 有 限 公 司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6166)

GRANT OF INCENTIVE SHARES UNDER THE H SHARE INCENTIVE SCHEME

Reference is made to the announcement dated March 30, 2026 in relation to the proposed adoption of the A Share Incentive Scheme and the H Share Incentive Scheme, the notice and circular of the Annual General Meeting dated April 2, 2026 (the "**Circular**"), and the announcement dated April 28, 2026 regarding the poll results of the annual general meeting of CIG SHANGHAI CO., LTD. (the "**Company**", together with its subsidiaries, the "**Group**"). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Rules for the H Share Incentive Scheme.

GRANT OF INCENTIVE SHARES UNDER THE H SHARE INCENTIVE SCHEME

The Board is pleased to announce that on August 24, 2026, the Company granted a total of 2,285,000 Incentive Shares to 91 Selected Participants under the H Share Incentive Scheme, subject to acceptance by the Selected Participants.

Details of the grant of Incentive Shares are set out as follows:

Grant Date	:	August 24, 2026
Number of Selected Participants	:	91 Selected Participants, all of whom are Employee Participants (comprising one Director and 90 employees of the Group)
Total number of Incentive Shares granted	:	2,285,000 Incentive Shares, representing 2,285,000 H Shares
Purchase Price of Incentive Shares	:	Nil

Closing Price of H Shares on the Grant Date	:	HK$89.85 per H Share
Vesting Period	:	The Incentive Shares shall vest in installments during the period of three years commencing from the Grant Date, subject to (i) the Selected Participant remaining an Eligible Participant, and (ii) the Selected Participant has achieved the performance targets. 35% of the Incentive Shares shall vest 1 year after the Grant Date; 35% of the Incentive Shares shall vest 2 years after the Grant Date; and the remaining 30% of the Incentive Shares shall vest 3 years after the Grant Date. The vesting period for the Incentive Shares will not be less than 12 months. The aforesaid proportions are the scheduled vesting cap for each period. The actual vesting quantity shall be finally determined in accordance with the assessment coefficients under the vesting conditions of the grant letter.
Performance Targets	:	Vesting of the Incentive Shares is subject to individual-level performance assessment. Individual Selected Participants are required to meet their respective performance targets through the Company's performance review process. Performance is classified into six grades (A, B+, B, B–, C or D), with the corresponding Personal Evaluation Coefficient (M) as follows: Assessment result A or B+: Personal Evaluation Coefficient = 100% Assessment result B or B: Personal Evaluation Coefficient = 75% Assessment result C or D: Personal Evaluation Coefficient = 0 Actual number of vested Shares in each period = scheduled vesting amount of each period × individual evaluation coefficient (M)

If a Selected Participant fails to meet the vesting conditions in a given period, the corresponding unvested Incentive Shares will be automatically lapsed and cannot be carried forward to subsequent vesting periods.

Clawback Mechanism	:	Under certain circumstances (such as act of fraud or dishonesty or serious misconduct committed by Selected Participants) as set out in the Rules for the H Share Incentive Scheme, the Board may, at its sole and absolute discretion, require the Selected Participant to return the gains from the vested Incentive Shares. The Directors are of the view that such clawback mechanism in the H Share Incentive Scheme provides a choice for the Company to clawback the equity incentives granted to Selected Participants culpable of misconduct, ensuring that Incentive Shares are granted only to those who act in the Company's best interests.
Financial Assistance	:	The Group has not provided any financial assistance to the Selected Participants to facilitate the purchase of H Shares under the H Share Incentive Scheme.

Details of grant of 2,285,000 Incentive Shares are as follows:

Name of Selected Participant	Position	Number of Incentive Shares Granted
Employee Participants		
Mr. Gerald G Wong	Chairman of our Board, General Manager (Chief Executive Officer) and Executive Director	120,000
Ms. Peiqin Jiang	Employee of the Group, spouse of Mr. Gerald G Wong	50,000
Ms. Iris E Wong	Employee of the Group, sister of Mr. Gerald G Wong	50,000
88 other employees	Selected employees of the Group	2,065,000
Total		2,285,000

The grant of Incentive Shares to the above Director and associates of the Directors has been reviewed and approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules and the terms of the H Share Incentive Scheme. Save as disclosed above, having made all reasonable enquiries and to the best knowledge, information and belief of the Directors, as of the date of this announcement, none of the Selected Participants is a Director, chief executive or substantial Shareholder of the Company, or an associate of any of them, or a Service Provider.

The grant of Incentive Shares would not result in Shares issued and to be issued in respect of all options and awards granted to any Employee Participant who is not a Director, chief executive of the Company, a substantial Shareholder or any of their respective associates in the 12-month period up to and including the Grant Date in aggregate to be over 1% of the total number of issued Shares of the Company. Also, the grant of Incentive Shares would not result in Shares issued and to be issued in respect of all awards granted to any Employee Participant who is a Director, chief executives of the Company, a substantial Shareholder or any of their respective associates in the 12-month period up to and including the Grant Date in aggregate to be over 0.1% of the total number of issued Shares of the Company.

Accordingly, none of the grant of Incentive Shares will be subject to approval by the Shareholders.

Reasons for and Benefits of the Grant

This grant of incentive shares is intended to establish and improve the Company's long-term incentive mechanism, with a special focus on the Group's overseas employees, to attract and retain outstanding international talent, fully motivate the Company's overseas employees, attract more high-quality international talent, and effectively align the long-term interests of Shareholders, the Company and the Group's employees, with a view to accelerating the Company's international expansion and promoting its long-term development.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANTS

The grant of Incentive Shares will be satisfied by issuance of new H Shares within the Scheme Mandate Limit under the H Share Incentive Scheme. As of the date of this announcement, immediately after the aforementioned grant of Incentive Shares under the H Share Incentive Scheme, 15,347,518 H Shares are available for future grant under the Scheme Mandate Limit and 3,526,503 H Shares are available for future grant under the Service Provider Sublimit.

By order of the Board
CIG SHANGHAI CO., LTD.
Mr. Gerald G Wong
Chairman, Executive Director and General Manager
(Chief Executive Officer)

Shanghai, August 24, 2026

As at the date of this announcement, the Board of Directors of the Company comprises: (i) Mr. Gerald G Wong, Mr. Zhao Haibo, Mr. Zhao Hongwei and Mr. Zhang Jie as Executive Directors; and (ii) Mr. Qin Guisen, Mr. Yao Minglong and Ms. Yuen Shuk Yee as Independent Non-executive Directors.