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PACIFIC ONLINE LIMITED

太平洋網絡有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 543)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO
THE GRANT OF AWARD SHARES**

Reference is made to the announcement (the “**Announcement**”) of the Company dated 12 April 2021 in relation to the Company’s grant of Award Shares and issue of new shares under general mandate pursuant to the Share Award Scheme. Unless the context otherwise stated, the terms used in this announcement shall have the same meanings as those defined in the Announcement.

It was disclosed under the paragraph headed “Grant of Award Shares” of the Announcement that the Board resolved to grant 7,750,000 Award Shares to 34 Grantees in accordance with the terms of the Share Award Scheme.

The Company would like to provide further information of the 34 Grantees. Set out in the below table are the breakdown of the category of the 34 Grantees and the number of Award Shares granted to each category of Grantees:

Grantees	No. of Award Shares
33 employees	5,350,000
1 contractor/consultant	<u>2,400,000</u>
Total	<u><u>7,750,000</u></u>

One of the Grantees is an individual contractor/consultant currently engaged by the Company. The scope and nature of services provided by the said contractor is to evaluate new technology and make recommendations to the Company on technological solutions.

The Board resolved to grant the Award Shares to the said contractor in order to recognise his ongoing contribution in providing advices on the Company's technological vision, implementing the Company's technology strategies as well as developing a feasible technology structure and successfully implementing the information technology plan for the Company. Further, as such individual contractor is still engaged by the Company for consultancy services, the plan that the Award Shares shall be vested in three tranches upon the vesting dates on 15 April of each year in 2022, 2023 and 2024 respectively (which is the same as the other Grantees) will help align the interest of the said contractor with the Company and serve as a continuing motivating factor for him.

Save as disclosed above, all other information contained in the Announcement remains unchanged.

By Order of the Board
Pacific Online Limited
Lam Wai Yan
Chairman

Hong Kong, 19 April 2021

As at the date of this announcement, the Board comprises 3 executive directors, namely, Dr. Lam Wai Yan, Mr. Ho Kam Wah and Mr. Wang Ta-Hsing; and 3 independent non-executive directors, namely, Mr. Tsui Yiu Wa, Alec, Mr. Thaddeus Thomas Beczak and Mr. Lam Wai Hon, Ambrose.