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SMART CITY DEVELOPMENT HOLDINGS LIMITED

智城發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8268)

ANNOUNCEMENT

PROPOSED ADOPTION OF SHARE OPTION SCHEME

The board of directors (the “**Board**”) of Smart City Development Holdings Limited (the “**Company**”) is pleased to announce that, the Board has proposed the adoption of a share option incentive scheme (the “**2025 Share Option Scheme**”) for the approval by the shareholders of the Company (the “**Shareholders**”).

The existing share option scheme of the Company (the “**2015 Share Option Scheme**”) was adopted by way of a shareholder’s resolution passed on 10 August 2015, which will expire on 10 August 2025 and no further options can be granted thereunder. In view of the expiration of the 2015 Share Option Scheme and in order to provide appropriate rewards to suitable and eligible persons for their contribution or potential contribution to the Company and its subsidiaries, the Board proposes to adopt the 2025 Share Option Scheme in accordance with Chapter 23 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The Board will convene a general meeting for the purposes of, among other things, seeking the approval from the Shareholders for the adoption of the 2025 Share Option Scheme and authorising the Board to grant the options under the 2025 Share Option Scheme and to allot and issue the shares of the Company pursuant to the exercise of the options.

A circular containing, among other things, details of the 2025 Share Option Scheme will be despatched to the Shareholders in accordance with the requirements of the GEM Listing Rules.

By Order of the Board
Smart City Development Holdings Limited
Hung Kenneth
Executive Director

Hong Kong, 5 August 2025

As at the date of this announcement, the Board comprises Mr. Hung Kenneth and Ms. Wong Tsz Ki as executive Directors and Mr. Wong Yuk Lun Alan, Mr. Lam Wai Hung and Ms. Au Shui Ming Anna as independent non-executive Directors.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for a minimum period of seven days from the date of its publication and on the Company’s website at www.smartcity-d.com.