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BROCKMAN
BROCKMAN MINING LIMITED
布萊克萬礦業有限公司 *
(incorporated in Bermuda with limited liability)

(SEHK Stock Code: 159)

(ASX Stock Code: BCK)

PROPOSED ADOPTION OF THE SHARE SCHEME

The board of directors (the “**Board**”) of Brockman Mining Limited (the “**Company**”) proposes to adopt a new share scheme of the Company (the “**Share Scheme**”) at the AGM to incentivise the Participants in accordance with the latest requirements under amended Chapter 17 of the Listing Rules relating to share schemes, which came into effect on 1 January 2023. The purpose of the Share Scheme is to enable the Company to grant Options and Awards to the Participants who has contributed or may contribute to the Group, as well as to provide incentives and help the Group in recruiting or retaining its employees, and to provide them with a direct interest in attaining the long-term business objectives of the Group.

The Share Scheme shall take effect upon the fulfilment of the following conditions:

- (i) the obtaining of all necessary approvals of the Shareholders for the adoption of the Share Scheme as required by the Listing Rules; and
- (ii) the Stock Exchange granting the listing of, and permission to deal in, the new Shares which may be issued by the Company in respect of all Options and Awards to be granted under the Share Scheme.

An ordinary resolution will be proposed at the AGM to obtain the said approval of the Shareholders for the adoption of the Share Scheme.

** For identification purpose only*

The Share Option Scheme was adopted by the Shareholders at the annual general meeting of the Company on 13 November 2012. The Share Option Scheme allowed the grant of options over new Shares to eligible participants. The Share Option Scheme expired on 12 November 2022. As at the date of this announcement, there are 103,000,000 outstanding options under the Share Option Scheme, which remain unexercised. Details of the said outstanding options are as follows:

| | Outstanding as at the date of this announcement | Date of grant of share options | Exercise period of share options | Exercise price (HK\$) |
|--------------------------------|--|---|---|--------------------------------------|
| Non-Executive Directors | | | | |
| Ross Stewart Norgard | 1,500,000 | 29 June 2021 | 1 January 2022- 31 December 2024 | 0.213 |
| Choi Yue Chun Eugene | 1,500,000 | 29 June 2021 | 1 January 2022- 31 December 2024 | 0.213 |
| Yap Fat Suan Henry | 1,500,000 | 29 June 2021 | 1 January 2022- 31 December 2024 | 0.213 |
| David Rolf Welch | 1,500,000 | 29 June 2021 | 1 January 2022- 31 December 2024 | 0.213 |
| Executive Directors | | | | |
| Chan Kam Kwan Jason | 10,000,000 | 29 June 2021 | 1 January 2022- 31 December 2024 | 0.213 |
| Colin Paterson | 15,000,000 | 29 June 2021 | 1 January 2022- 12 May 2024 | 0.295 |
| Employees | 70,000,000 | 14 May 2021 | 1 January 2022- 31 December 2024 | 0.213 |
| Employees | 2,000,000 | 14 May 2021 | 1 January 2022- 12 May 2024 | 0.295 |

Details of the Share Scheme will be set out in the AGM circular to be despatched, together with the notice of the AGM and the related proxy form, to the Shareholders on 22 November 2023.

DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context otherwise requires:

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|-----------------------|--|
| “AGM” | the annual general meeting of the Company to be held on 18 December 2023; |
| “Award” | an award granted to a Participant under the Share Scheme, which will upon vesting entitle such Participant to receive new or existing Shares; |
| “Group” | the Company and its subsidiaries; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange; |
| “Option” | a right granted to a Participant to subscribe for new Shares upon vesting and exercised pursuant to the terms of an Option granted under the Share Scheme; |
| “Participants” | full-time and part-time employees, and directors of the Company or any of its subsidiaries; |
| “Share(s)” | ordinary share(s) of HK\$0.10 each in the share capital of the Company; |
| “Share Option Scheme” | the share option scheme adopted by the Company on 13 November 2012; |
| “Shareholder(s)” | holder(s) of the Shares; and |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited. |

By order of the Board
Brockman Mining Limited
Chan Kam Kwan, Jason
Company Secretary

Hong Kong, 22 November 2023

As at the date hereof, the board of directors of the Company comprises Mr. Kwai Sze Hoi (Chairman) and Mr. Ross Stewart Norgard as non-executive directors; Mr. Chan Kam Kwan, Jason (Company Secretary), Mr. Kwai Kwun, Lawrence and Mr. Colin Paterson as executive directors; Mr. Yap Fat Suan, Henry, Mr. Choi Yue Chun, Eugene and Mr. David Rolf Welch as independent non-executive directors.