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FRONTAGE HOLDINGS CORPORATION

方達控股公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1521)

CLARIFICATION ANNOUNCEMENT GRANT OF SHARE OPTIONS

Reference is made to the announcement of Frontage Holdings Corporation (the “**Company**”) dated 7 October 2022 (the “**Announcement**”) in relation to grant of share options pursuant to the 2018 Share Incentive Scheme adopted by the Company on 11 May 2019. Unless otherwise stated, terms defined in the Announcement shall have the same meanings when used in this announcement.

The board of directors of the Company (the “**Board**”) noted that due to the downward rounding of “*the average closing price per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant*” to the nearest two decimal points, the exercise price of the Share Options was stated as “HK\$2.09” in the Announcement but it should have been “HK\$2.092” without rounding. The Board wishes to clarify that as the average closing price per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant was HK\$2.092 per Share, the exercise price of the Share Options has been rectified to “HK\$2.092”.

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

By order of the Board
Frontage Holdings Corporation
Dr. Song Li
Chairman

Hong Kong, 11 October 2022

As at the date of this announcement, the Board comprises Dr. Song Li as executive director; Dr. Zhihe Li, Ms. Zhuan Yin and Mr. Hao Wu as non-executive directors; and Mr. Yifan Li, Mr. Erh Fei Liu and Dr. Jingsong Wang as independent non-executive directors.

* *For identification purpose only*