

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**GRAND MING GROUP HOLDINGS LIMITED**

**佳明集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1271)**

## **GRANT OF SHARE OPTIONS**

This announcement is made by Grand Ming Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (“**Directors**”) of the Company hereby announces that on 15 December 2022 (the “**Date of Grant**”), the Company offered to grant a total 8,900,000 share options (the “**Share Options**”) to certain Directors and employees of the Group (collectively, the “**Grantees**”) to subscribe for an aggregate of 8,900,000 shares of HK\$0.01 each in the capital of the Company (the “**Share(s)**”) under the share option scheme adopted by the Company on 23 July 2013 (the “**Share Option Scheme**”), subject to the acceptance by the Grantees and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Share Options. The Share Options represent, upon full exercise, approximately 0.63% of the total number of issued Shares as at the date of this announcement.

Details of the Share Options granted are as follows:

<b>Date of Grant:</b>	15 December 2022
<b>Number of Share Options granted:</b>	8,900,000 Share Options (each Share Option will entitle the holder of the Share Option to subscribe for one Share)
<b>Exercise price of the Share Options granted:</b>	HK\$3.95 per Share, representing the highest of (a) the closing price of HK\$3.95 per Share as stated in the Stock Exchange's daily quotation sheets on the Date of Grant; (b) the average closing price of HK\$3.95 per Share for the five business days immediately preceding the Date of Grant; and (c) the nominal value of the Share (being HK\$0.01 per Share)
<b>Closing price of the Shares on the Date of Grant:</b>	HK\$3.95
<b>Validity period of the Share Options granted:</b>	The option period of the Share Options shall be 10 years commencing from the Date of Grant, and the Share Options shall lapse at the expiry of the option period
<b>Consideration of the grant of the Share Options:</b>	HK\$1.00 to be paid by each Grantee upon acceptance of the Share Options granted
<b>Lock-up provisions:</b>	Shares issued upon exercise of the relevant Share Options are subject to the lock-up provisions as follows:

<b>Period</b>	<b>Maximum number of Shares issued upon the grant being disposable</b>
During the 1st to 12th months after exercise of the Share Options	0% of the Shares issued
During the 13th to 24th months after exercise of the Share Options	0% of the Shares issued
During the 25th to 36th months after exercise of the Share Options	33% of the Shares issued
During the 37th to 48th months after exercise of the Share Options	33% of the Shares issued
During the 49th to 60th months after exercise of the Share Options	34% of the Shares issued

Among the total of 8,900,000 Share Options granted, a total of 3,600,000 Share Options were granted to the following Directors:

<b>Name of Grantee</b>	<b>Position(s) held with the Group and relationship with the Group</b>	<b>Number of Share Options granted</b>
Lau Chi Wah	Executive Director and Chief Executive Officer	1,000,000
Kwan Wing Wo	Executive Director and Chief Financial Officer	1,000,000
Tsang Ka Man	Executive Director	1,000,000
Tsui Ka Wah	Independent non-executive Director	200,000
Kan Yau Wo	Independent non-executive Director	200,000
Lee Chung Yiu Johnny	Independent non-executive Director	200,000

The grant of the Share Options to each of the above Directors has been approved by the independent non-executive Directors (save and except for the relevant independent non-executive Director who is the Grantee whom has abstained from voting toward the respective resolution in relation to the grant of Share Options to himself) pursuant to Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company or any their respective associates (has the meaning ascribed to it under the Listing Rules).

By Order of the Board  
**Grand Ming Group Holdings Limited**  
**Chan Hung Ming**  
*Chairman and Executive Director*

Hong Kong, 15 December 2022

*As at the date of this announcement, the executive Directors are Mr. Chan Hung Ming, Mr. Lau Chi Wah, Mr. Kwan Wing Wo and Ms. Tsang Ka Man; and the independent non-executive Directors are Mr. Tsui Ka Wah, Mr. Kan Yau Wo, Mr. Mok Kwai Pui Bill and Mr. Lee Chung Yiu Johnny.*