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## 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 11 January 2023 (the “**Date of Grant**”), the Company offered to grant a total 8,300,000 share options (the “**Share Options**”) to certain eligible participants (the “**Grantees**”) under the share option scheme adopted by the Company on 23 July 2013 (the “**Share Option Scheme**”) to subscribe for an aggregate of 8,300,000 shares of HK\$0.01 each in the capital of the Company (the “**Share(s)**”), 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 0.58% 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>	11 January 2023
<b>Number of Share Options granted:</b>	8,300,000 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\$6.04 per Share, representing the highest of (a) the closing price of HK\$6.00 per Share as stated in the Stock Exchange’s daily quotation sheets on the Date of Grant; (b) the average closing price of HK\$6.04 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\$6.00 per Share

<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>Vesting period of the Share Options granted:</b>	100% of the Share Options granted shall be vested to the Grantees on 11 January 2024
<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:

<u>Period</u>	<u>Maximum number of Shares issued upon the grant being disposable</u>
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

All the Grantees are employees of the Group. None of the Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates (has the meaning ascribed to it under the Listing Rules).

Subsequent to the grant of the Share Options, the number of Shares available for future grant pursuant to the Share Option Scheme is 22,800,000 Shares.

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

Hong Kong, 11 January 2023

*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. Ho Chiu Yin Ivan and Mr. Lee Chung Yiu Johnny*