

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)

PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME AND NEW SHARE AWARD PLAN

INTRODUCTION

The Board is pleased to announce that on 19 June 2023, the Board has resolved to propose the adoption of the New Share Option Scheme and the New Share Award Plan for the approval by the Shareholders at the AGM to be convened by the Company.

THE EXISTING SCHEMES

The Existing Schemes were adopted by the Company on 23 July 2013 and are valid and effective for a period of 10 years from the date of adoption.

As at the date of this announcement, there are a total of 16,020,000 share options outstanding and unexercised under the Existing Share Option Scheme, which entitle their respective holders to subscribe for a total of 16,020,000 Shares (representing approximately 1.13% of the total issued share capital of the Company as at the date of this announcement). The expiry of the Existing Share Option Scheme will not affect the terms of such outstanding options and these outstanding options shall continue to be valid and exercisable subject to and in accordance with the provisions of the Existing Share Option Scheme.

The Company did not award any Shares under the Existing Share Award Plan since the date of its adoption up to the date of this announcement.

Save as aforesaid, the Company has no other outstanding options, convertible securities or warrants which confer the right to subscribe for Shares as at the date of this announcement. The Board has no intention of granting any further share options nor awarding shares under the Existing Schemes prior to their expiry. Upon expiry of the Existing Share Option Scheme, no further options may be granted but in all other respects the provisions of the Existing Share Option Scheme shall remain in full force and effect.

PROPOSED ADOPTION OF THE NEW SCHEMES

As the Existing Schemes are due to expire on 23 July 2023, and in order to enable continuity of the share option scheme and share award plan of the Company, the Board proposes to adopt the New Schemes so that the Company can continue to provide incentives and/or rewards to the Group's eligible participants.

The Directors believe that attracting, rewarding, motivating and retaining best quality personnel is a key to the success and growth of the Group. The purpose of the New Schemes is to provide incentives or rewards to the eligible participants for their contribution to the Group.

Each of the New Share Option Scheme and the New Share Award Plan constitutes a "Share Scheme" governed by Chapter 17 of the Listing Rules and the adoption of the New Schemes are subject to the approval of the Shareholders at the AGM.

The adoption of the New Share Option Scheme is conditional upon (a) the passing of a resolution by the Shareholders to approve and adopt the New Share Option Scheme; and (b) the Listing Committee of the Stock Exchange granting for the listing of, and permission to deal in, the Shares falling to be allotted and issued pursuant to the exercise of Options in accordance with the terms and conditions of the New Share Option Scheme. The adoption of the New Share Award Plan is conditional upon (a) the passing of a resolution by the Shareholders to approve and adopt the New Share Award Plan; and (b) the Listing Committee of the Stock Exchange granting for the listing of, and permission to deal with Shares that may be allotted and issued by the Company in connection with Awards, in accordance with the terms and conditions of the New Share Award Plan.

AGM

The AGM will be convened to consider and, if thought fit, approve, among others, the adoption of the New Schemes. A circular of the Company containing, among others, (i) details relating to the adoption of the New Schemes; (ii) the principal terms of the New Schemes; and (iii) a notice convening the AGM is expected to be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

As at the date of this announcement, the adoption of the New Schemes are subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held and convened for the purpose of considering and, if thought fit, approving, among others, the adoption of the New Share Option Scheme and the New Share Award Plan, respectively
“Award”	an award of Shares pursuant to the New Share Award Plan
“Board”	the board of Directors
“Company”	Grand Ming Group Holdings Limited (佳明集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Existing Schemes”	the Existing Share Option Scheme and the Existing Share Award Plan
“Existing Share Award Plan”	the share award plan adopted by the Company on 23 July 2013
“Existing Share Option Scheme”	the share option scheme adopted by the Company on 23 July 2013
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“New Schemes”	the New Share Option Scheme and the New Share Award Plan
“New Share Award Plan”	the Company’s share award plan proposed to be approved and adopted by the Shareholders at the AGM
“New Share Option Scheme”	the Company’s share option scheme proposed to be approved and adopted by the Shareholders at the AGM
“Option”	a right granted to a grantee pursuant to the New Share Option Scheme, which right permits (but does not obligate) such grantee to subscribe for Shares
“Share(s)”	the ordinary share(s) of the Company
“Shareholders”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

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

Hong Kong, 19 June 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.