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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)

CLARIFICATION AND SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO 2022/23 ANNUAL REPORT

Reference is made to the annual report of Grand Ming Group Holdings Limited (the “**Company**”) for the year ended 31 March 2023 published on 5 July 2023 (the “**2022/23 Annual Report**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the 2022/23 Annual Report.

The Company would like to clarify and provide supplemental information to the 2022/23 Annual Report in relation to the share option scheme (the “**Scheme**”) and the share award plan (the “**Share Award Plan**”) of the Company pursuant to Rules 17.07 and 17.09 of the Listing Rules.

SHARE OPTION SCHEME

As at 31 March 2023, the total number of Shares available for issue under the Scheme was 39,430,000 Shares, representing approximately 2.8% of the issued Shares of the Company as at 31 March 2023.

The rules of the Scheme do not restrictively specify the vesting period of options granted thereunder.

A consideration of HK\$1.0 is payable by the eligible participant on acceptance of the grant of option under the Scheme. An offer for grant of option shall remain open for acceptance by the eligible participant concerned for a period as stated in the offer document provided that no such offer shall be open for acceptance after the termination of the Scheme.

SHARE AWARD PLAN

The Company adopted the Share Award Plan on 23 July 2013 (the “**Adoption Date**”).

In accordance with the rules of the Share Award Plan, the Board is entitled to make an award of Shares to any person belonging to any of the following classes of participants:

- (a) any employee (whether full-time or part-time, including any executive director but excluding any non-executive director) of the Company, any of its subsidiaries or any entity (“**Invested Entity**”) in which any member of the Company holds an equity interest;
- (b) any non-executive directors (including independent non-executive directors) of the Company, any of its subsidiaries or any Invested Entity;
- (c) any supplier of goods or services to any member of the Company or any Invested Entity;
- (d) any customer of any member of the Company or any Invested Entity;
- (e) any person or entity that provides research, development or other technological support to any member of the Company or any Invested Entity;
- (f) any shareholder of any member of the Company or any Invested Entity or any holder of any securities issued by any member of the Company or any Invested Entity;
- (g) any advisor (professional or otherwise) or consultant to any area of business or business development of any member of the Company or any Invested Entity; and
- (h) any other group or classes of participants who have contributed or may contribute by way of joint venture, business alliance or other business arrangement to the development and growth of the Group.

As at 31 March 2023, the total number of Shares available for issue under the Share Award Plan was 141,954,234 Shares, representing approximately 10.0% of the issued Shares of the Company as at 31 March 2023.

The rules of the Share Award Plan do not prescribe any limit on the total number of Awarded Shares that may be granted to each participant nor the amount payable on application or acceptance of the award and the period within which payments or calls must or may be made or loans for such purposes must be repaid. The basis of determining the purchase price of shares awarded is not applicable as there is no purchase price under the rules of the Share Award Plan.

The above information does not affect any other information contained in the 2022/23 Annual Report, and save as disclosed above, all other information in the 2022/23 Annual Report remains unchanged.

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

Hong Kong, 2 November 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.