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LUEN WONG GROUP HOLDINGS LIMITED

聯旺集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8217)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Luen Wong Group Holdings Limited (the “**Company**”) announces that on 18 March 2022, a total of 9,144,000 share options (“**Options**”) were granted to certain employees (the “**Grantees**”) to subscribe for an aggregate of 9,144,000 shares of HK\$0.16 each in the share capital of the Company (each a “**Share**”) under the share option scheme of the Company adopted on 24 March 2016, subject to acceptance of the Grantees and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Options.

The following are the details of the Options granted:

Date of grant: 18 March 2022

Exercise price of Options granted: Each Option shall entitle the holder of the Option to subscribe for one Share upon exercise of such Option at an exercise price of HK\$0.163 per Share, which is the highest of:

- (a) the closing price of HK\$0.162 per Share as quoted in the Stock Exchange’s daily quotations sheet on the date of grant;
- (b) the average closing price of HK\$0.163 per Share as quoted in the Stock Exchange’s daily quotations for the five business days immediately preceding the date of grant; and
- (c) the nominal value of a Share of HK\$0.16

Number of Options granted: 9,144,000

Closing price of the Shares on the date of grant: HK\$0.162 per Share

Validity period of the Options: 5 years from the date of grant

None of the Grantees is a Director, chief executive or substantial shareholder of the Company or an associate (as defined under the GEM Listing Rules) of any of them.

By Order of the Board
Luen Wong Group Holdings Limited
So Kwok Hung
Chairman and Executive Director

Hong Kong, 18 March 2022

As at the date of this announcement, the executive Directors are Mr. So Kwok Hung and Ms. Yu Xiao; and the independent non-executive Directors are Mr. Wong Chi Kan, Ms. Lao In Iam and Mr. Liao Honghao.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its posting and the Company’s website at www.todayir.com/en/showcases.php?code=8217.