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ALTUS .
ALTUS HOLDINGS LIMITED
浩德控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 8149)

GRANT OF SHARE AWARDS TO SELECTED EMPLOYEES

The Board is pleased to announce that on 5 January 2023, the Board had resolved to award conditionally an aggregate of up to 240,000 Awarded Shares to two Selected Employees for the purposes of recognising and rewarding their contributions, as well as retaining and motivating them for the continual operation and development of the Group. All the Selected Employees are not connected persons of the Company or associates of connected persons of the Company.

The Grant to Selected Employees is conditional upon, among other things, the approval of the Selected Employees Specific Mandate by the Shareholders at the coming EGM. The EGM is expected to be convened immediately after the conclusion or the adjournment of the annual general meeting of the Company in August 2023.

The board (the “**Board**”) of directors (the “**Directors**”) of Altus Holdings Limited (the “**Company**”) is pleased to announce that on 5 January 2023, the Board resolved to make conditional awards (the “**Share Awards**”) of an aggregate of up to 240,000 new shares (“**Awarded Shares**”) of HK\$0.01 each in the share capital of the Company (“**Shares**”), credited as fully paid at a price of HK\$0.01 each, as an incentive bonus to two employees (the “**Selected Employee(s)**”) of the Company and its subsidiaries (the “**Group**”) for the purposes of recognising and rewarding their contributions, as well as retaining and motivating them for the continual operation and development of the Group. The Awarded Shares will be issued and allotted to the Selected Employees pursuant to specific mandate under Rule 17.39(1) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). All the Selected Employees are not connected persons of the Company or associates of connected persons of the Company. The Awarded Shares under the Grant to Selected Employees will be issued under a specific mandate for the Awarded Shares (“**Selected Employees Specific Mandate**”).

SHARE AWARDS

Set out below are the particulars of the deeds of grant of the Share Awards:

1. Date and parties to deeds of grant

Date: 5 January 2023

Grant to Selected Employees

Parties: The Company, as grantor

The Selected Employees, as grantee(s)

Apart from the fact that they are employees, these Selected Employees are independent third parties who are independent of and not connected with (within the meaning of the GEM Listing Rules) the Company.

The grant of Share Awards is not pursuant to a share option scheme under Chapter 23 of the GEM Listing Rules. None of the Directors have a material interest in such Share Awards and therefore no Director was required to abstain from voting on the board resolutions approving the Grant to Selected Employees and the Selected Employees Specific Mandate.

2. Purpose

The Share Awards have been granted to recognise and reward the contributions made by the Selected Employees and to retain and motivate them for the continual operation and development of the Group.

3. Duration

The Share Awards shall be valid and effective for the period from the date the Share Awards become unconditional until the termination date which is the earlier of 30 September 2023 (the “**Duration**”); or on such date as may be determined by the Board. Termination shall not affect any subsisting rights of the Selected Employees under the Share Awards save as mentioned in paragraph 8 below.

4. Administration

The Share Awards shall be subject to the administration of the Board. The Company shall comply with all applicable disclosure requirements in relation to the administration of the Share Awards, including without limitation those imposed by the GEM Listing Rules from time to time.

5. Conditions

The Share Awards under the Grant to Selected Employees are conditional upon (i) the signing of the deeds of grant by the Selected Employees; (ii) the Company having obtained from the Stock Exchange a grant of the listing of, and permission to deal in, the Awarded Shares; (iii) the passing of an ordinary resolution by the shareholders of the Company (the “**Shareholders**”) at the extraordinary general meeting of the Company (the “**EGM**”) to approve the Selected Employees Specific Mandate; and (iv) the relevant Selected Employees having obtained all necessary consents and approvals that may be required to enable him/her to accept the Share Awards. If these conditions are not satisfied on or before 30 September 2023, the Share Awards under the Grant to Selected Employees shall forthwith be terminated and the relevant Selected Employees shall not be entitled to any rights or benefits or be under any obligations under or in respect of the Share Awards.

The EGM is expected to be convened immediately after the conclusion or the adjournment of the annual general meeting of the Company in August 2023 to seek approval from the Shareholders for the Selected Employees Specific Mandate to facilitate the Grant to Selected Employees.

6. Vesting and allotment of Shares

Upon vesting, the Selected Employees will have an unconditional right to obtain the Awarded Shares.

For all the deeds entered into with the Selected Employees, the vesting will take place on 30 September 2023 (the “**Vesting Date**”) as set out in the relevant deeds. The aforesaid vesting is consistent with the objective of the Share Awards of staff retention and motivation.

The Selected Employees shall take procedures reasonably required by the Company to effect the allotment and issue of the Awarded Shares. The Company shall allot and issue the Awarded Shares on any date (the “**Issue Date**”) as determined by the Company at its discretion, which date in any case shall not be later than one calendar month from the relevant Vesting Dates.

The Awarded Shares to be issued and allotted to the Selected Employees shall rank pari passu in all respects with the fully paid Shares in issue on the relevant Issue Date. The Awarded Shares entitle the Selected Employees to participate in all cash income or other distributions paid or made after the relevant Issue Date, but not in any cash income or distributions previously declared, recommended to be paid or made before the relevant Issue Date.

7. Adjustments

In the event of any alteration in the capital structure of the Company whilst any part of the Share Awards remain outstanding, whether by way of capitalisation of profits or reserves, rights issue or other offer of securities to its Shareholders (including any securities convertible into share capital or warrants or options to subscribe for any share capital of the Company), consolidation, sub-division or reduction of the share capital of the Company or otherwise howsoever in accordance with legal requirements and requirements of the Stock Exchange (excluding any alteration in the capital structure of the Company as a result of an issue of Shares pursuant to, or in connection with, any share option scheme, share appreciation rights scheme or any arrangement for remunerating or incentivising any employee, consultant or adviser to the Company or any employee, consultant or adviser to the Group) or in the event of any distribution of the Company's legal assets to its Shareholders on a pro rata basis (whether in cash or in specie) other than dividends paid out of the net profits attributable to its Shareholders for each financial year of the Company (each an "**Adjustment Event**"), then, in any such case (other than in the case of capitalisation of profits or reserves), the Company shall, prior to the relevant Issue Date, inform the Selected Employees in writing of (i) the Adjustment Event(s) which have occurred on or prior to the relevant Issue Date; and (ii) the adjustment to be made to the number of Awarded Shares to be allotted on the relevant Issue Date subject to the Share Awards ("**Adjustment**"), provided that:

- (a) no Adjustment shall be made if the effect of which would increase the proportion of the issued share capital of the Company for which the relevant Selected Employees would have been entitled had all outstanding and unvested Awarded Shares become vested immediately prior to such Adjustment, to more than the proportion of Awarded Shares for such relevant Selected Employee to the total issued shares of the Company as at the date of the relevant deed of grant; and
- (b) the issue of Shares as consideration in a transaction shall not be regarded as a circumstance requiring any Adjustment.

8. Lapse

In the event that the Selected Employee ceases to be an employee of the Group, or by reasons of, amongst others, death, his or her becoming bankrupt, commitment of any fraud, dishonesty or serious misconduct, having been convicted of any criminal offenses, then his/her entitlements to any Awarded Shares, to the extent not already vested, shall lapse forthwith and all the unvested Awarded Shares shall be deemed to be forfeited.

9. Alteration

The Share Awards may be altered in any respect by a resolution of the Board (and a resolution by Shareholders at general meeting, if required) provided that no such alteration shall operate to affect adversely the terms of the Share Awards and the subsisting rights of the Selected Employees prior to such alteration unless consent in writing of the Selected Employees is obtained.

MAXIMUM NUMBER OF AWARDED SHARES TO BE ISSUED AND LISTING APPLICATION

The total number of Awarded Shares which may be issued and allotted to the Selected Employees by the Company pursuant to the Share Awards shall not in aggregate exceed 240,000 Shares, representing approximately 0.03% of the issued share capital of the Company as at the date of this announcement.

The Awarded Shares shall be issued for cash credited as fully paid at par with no payment required of the Selected Employees. As at the date of this announcement, 20,240,000 Shares in aggregate have been granted. This comprises 11,900,000 Shares granted to two executive directors of a wholly-owned subsidiary of the Group, and 8,340,000 Shares granted to 18 selected employees who are independent of and not connected with the Company within the meaning of the GEM Listing Rules. Details are set out in the circulars of the Company dated 20 July 2018, 22 July 2019, 23 July 2020, 22 July 2021 and 22 July 2022.

Of the total of 20,240,000 Shares mentioned above, 11,320,000 Shares have been issued, 4,740,000 Shares have vested and expected to be issued in January 2023, and the grant of 1,700,000 Shares had lapsed. The balance of 2,480,000 Shares representing approximately 0.31% of the issued share capital of the Company as at the date of this announcement remain to be vested.

The Company shall comply with the applicable GEM Listing Rules upon issuing the Awarded Shares.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Awarded Shares to be issued.

MISCELLANEOUS

The Company is, through its operating subsidiaries, principally engaged in (i) the provision of corporate finance and other consultancy services in Hong Kong, including sponsorship, financial advisory, compliance advisory, equity capital marketing consulting, special situations consulting and investment consulting services to clients; and (ii) proprietary investment in Japan and Hong Kong.

By order of the Board
Altus Holdings Limited
Arnold Ip Tin Chee
Chairman

Hong Kong, 5 January 2023

As at the date of this announcement, the executive Directors are Mr. Arnold Ip Tin Chee (Chairman), Mr. Chang Sean Pey and Ms. Leung Churk Yin Jeanny; and the independent non-executive Directors are Mr. Chao Tien Yo, Mr. Chan Sun Kwong and Mr. Lee Shu Yin.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 website of GEM of the Stock Exchange at <http://www.hkgem.com> for at least 7 days from the date of its publication. This announcement will also be published and remained on website of the Company at <http://www.altus.com.hk>.