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AL Group Limited
利駿集團（香港）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8360)

GRANT OF SHARE OPTIONS

This announcement is made by AL Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 23.06A of the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company announces that on 19 January 2023 (the “**Date of Grant**”), the Company offered to grant 22,116,000 share options (the “**Share Option(s)**”) to 21 eligible persons of the Group (collectively, the “**Grantees**”) to subscribe for up to a total of 22,116,000 ordinary shares of HK\$0.10 each in the share capital of the Company (the “**Share(s)**”) under the share option scheme adopted by the Company on 15 June 2016 (the “**Share Option Scheme**”), subject to the acceptance of the Grantees and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Share Options (the “**Grant**”). The Share Options represent, upon full exercise, approximately 6.1% of the total number of issued Shares as at the date of this announcement.

Details of the Grant are as follows:

Date of Grant:	19 January 2023
Number of Share Options granted:	22,116,000
Exercise price of the Share Options:	HK\$1.10, representing the higher of <ul style="list-style-type: none">(i) the closing price of HK\$1.03 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant;(ii) the average closing price of HK\$1.02 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and(iii) the nominal value of the Share.
Closing price of the Shares on the Date of Grant:	HK\$1.03
Validity period of the Share Options:	For a period of ten (10) years from the Date of Grant
Vesting conditions of the Share Options:	No Share Options can be exercised within three years from the Date of Grant for certain Grantees
Exercise restrictions of the Share Options:	If as a result of the exercise of the Share Options, the public float as required under the GEM Listing Rules cannot be maintained, then the Share Options may only be exercised by the Grantees to the extent allowable under the GEM Listing Rules so that after exercise of such Share Options, the public float requirements will not be violated.
Financial assistance:	The Group has not provided any financial assistance to the Grantees to facilitate the purchase of Shares under the Share Option Scheme.

Among the total of 22,116,000 Share Options granted, a total of 7,200,000 Share Options were granted to the following Directors of the Company:

Name of Grantees	Position in the Group	Number of Share Options
Directors		
Mr. Chan Hung Kai	Executive Director and Chairman	3,600,000
Mr. Wong Kin Yeung	Executive Director	3,600,000
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		7,200,000
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The grant of Share Options to each of the above Directors has been approved by the independent non-executive Directors of the Company in accordance with Rule 23.04 (1) of the GEM Listing Rules. All the other Grantees are employees and business partners of the Group and are not a director, chief executive or substantial shareholder (as defined in the GEM Listing Rules) of the Company, or any of their respective associate(s) (as defined in the GEM Listing Rules). The purposes of the grant of the Share Options are to attract and retain the best available personnel, to provide additional incentive to grantees and to promote the success of the business of the Group.

By order of the Board
AL Group Limited
Chan Hung Kai
Chairman and Executive Director

Hong Kong, 19 January 2023

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Chan Hung Kai (Chairman), Mr. Wong Kin Yeung and Mr. Kwan Tek Sian; and three independent non-executive Directors, namely, Mr. Tse Chi Shing, Mr. Tse Wai Hei and Mr. Tam Chak Chi.

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 “Latest Listed Company Information” page of the Stock Exchange’s website at <http://www.hkexnews.hk> for at least 7 days from the date of its publication and on the Company’s website at www.AL-Grp.com.