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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)**

**SUPPLEMENTAL ANNOUNCEMENT**  
**IN RELATION TO**  
**GRANT OF SHARE OPTIONS**

Reference is made to the announcement of the Company issued on 19 January 2023 (the “**Announcement**”). Capitalised terms in this announcement shall have the same meanings in the Announcement unless otherwise specified.

The Board would like to provide the following additional information regarding the grant of the Share Options.

Among an aggregate of 22,116,000 Share Options granted on 19 January 2023, 186,000 Share Options were granted to eight external service providers, who provided mergers and acquisitions services to the Company. Having considered the new implementation of GEM Rule 23.03A (effective on 1 January 2023), the Board has resolved that all these 186,000 Share Options (the “**Cancelled Share Options**”) will be cancelled in accordance with the Share Option Scheme for the purpose of complying the GEM Listing Rules. None of any Cancelled Share Options has been exercised.

Upon the cancellation, the Cancelled Share Options ceased to have any effect. The total number of the Share Options granted will be adjusted to 21,930,000, upon full exercise, representing approximately 6.1% of the total number of issued Shares as at the date of this announcement.

<b>Name of grantees</b>	<b>Position held with the Company</b>	<b>Vesting condition</b>	<b>Number of Share Options granted</b>
<b>Directors</b>			
Chan Hung Kai	Executive Director	N/A	3,600,000
Wong Kin Yeung	Executive Director	N/A	3,600,000
<b>Employees</b>			
Other six employees	Employees of the Company and its subsidiaries (other than Directors and chief executives)	N/A	14,400,000
<b>Service providers</b>			
Grantee A	Human resource consultant	No Share Options	66,000
Grantee B	Marketing consultant	can be exercised	66,000
Grantee C	Marketing consultant	within three years	66,000
Grantee D	Marketing consultant	from the Date of	66,000
Grantee E	Marketing consultant	Grant	66,000
<b>Total</b>			<b><u>21,930,000</u></b>

In return for the services provided, the Company has granted share options to five external consultants set out in the table above (the “**Consultants**”) as compensation. None of the Consultants has any relationship with the Company’s connected persons.

Pursuant to the terms of the Share Option Scheme, the Directors may invite any person that provides, among others, development support to the Group or any entity in which the Group holds an equity interest. The Share Options were granted to the Consultants in consideration of the contribution the Consultants had made to the Group's business operations. The grant of the Share Options to the Consultants constitutes rewards for the services rendered and will furnish the Consultants with a personal stake in the Company, which the Directors believe will serve to incentivise the Consultants to contribute further to the development and growth of the Group for the benefit of the Shareholders. Grantee A is a human resources consultant to the Company, who provides consultancy solution services including but not limited to human capital management consulting, talent acquisition and executive search. Grantee A solidified the Group's manpower and manages to maintain the workforce of the Group during the COVID-19 period.

Each of Grantee B, Grantee C, Grantee D and Grantee E is a market consultant to the Company. They provide marketing-related services for AL Design & Associates Limited, a principal subsidiary of the Company. Services include but not limited to market research, formulating marketing strategy, and assisting in implementation of marketing activities.

In determining the grant of Share Options to the Consultants, the Board has considered factors such as (i) their contribution to the business affairs of and benefits to the Group with regard to the quality of services provided or expected to be provided to the Group; (ii) their work experience, professional qualifications, knowledge in the industry or other relevant factors which could be valuable to the Group; and (iii) the continuity of services provided to the Group. In view of the above, the Directors consider that the grant of the Share Options to the Consultants is in line with the objective and purpose of the Share Option Scheme and the long-term interests of the Group and the Shareholders.

The Share Option Scheme provides that the Board may specify the vesting period of the Share Options and does not provide for any minimum vesting period. The Board and the remuneration committee of the Company (the "**Remuneration Committee**") consider that, taking into account that: (i) the remuneration of the Grantees (excluding the Consultants) include the grant of share options as part of their package to incentivise their performance and to make continuous contributions to the growth and development of the Group, as well as maintaining the competitiveness of the package offered by the Company as compared with those offered by the industry peers; (ii) in respect of the Directors, their respective remuneration packages have been reviewed by the Remuneration Committee to be in recognition of their leading roles and responsibilities towards the management and strategic development of the Company; and (iii) in respect of other employees, their respective remuneration packages are provided according to the internal policy of the Company with reference to their industry experience, tenure and roles with the Group, and contribution to the development and growth of the business of the Group, the grant of immediately vested Share Options to the Grantees (excluding the Consultants) is appropriate.

The vesting of the Share Options granted to the Grantees is not subject to any performance targets nor any clawback mechanism. In determining the grant of the Share Options, the Remuneration Committee has considered the following factors: (a) the experience of each Grantee on the Company's business; (b) the length of service of each Grantee with the Company; and (c) the contributions and participation by each Grantee in promoting the business of the Company.

This batch of Share Options is granted for recognition of past contributions made by the Grantees to the Company, in view of the business developments achieved during the previous financial year. The Grantees have rendered services to the Group for periods of different durations, and they are all considered to have shown satisfactory work performance.

Having considered the aforesaid factors, the Remuneration Committee is of the view that performance targets or clawback mechanism is not necessary for the grant of the Share Options, and such grant of the Share Options is in line with the purpose of the Share Option Scheme in providing a flexible means of giving incentive to and rewarding participants of the Share Option Scheme.

### **Miscellaneous**

Subsequent to the grant of Share Options, the number of Shares available for future grant pursuant to the Share Option Scheme mandate is 13,420,000.

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

Hong Kong, 15 February 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.*

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