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SIMPLICITY HOLDING LIMITED

倩碧控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8367)

GRANT OF SHARE OPTIONS

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

GRANT OF SHARE OPTIONS

On 13 March 2023 (the “**Date of Grant**”), the Company has granted a total of 17,600,000 share options (the “**Share Options**”) to certain employees of the Company (the “**Grantees**”) pursuant to the share option scheme of the Company (the “**Share Option Scheme**”) adopted on 29 January 2018 to subscribe for an aggregate of 17,600,000 new ordinary shares of HK\$0.01 each (the “**Share(s)**”) of the Company, subject to the acceptance of the Share Options by the Grantees.

Details of the Share Options are set out as follows:

Date of grant:	13 March 2023 (the “ Date of Grant ”)
Exercise price for each Share Option:	HK\$0.141, which is the higher of: <ul style="list-style-type: none">(i) the closing price of HK\$0.138 per Share as quoted on the Stock Exchange on the Date of Grant;(ii) the average closing price of HK\$0.140 per Share as quoted on the Stock Exchange for the five business days immediately preceding the Date of Grant; and(iii) the nominal value of the Share.
Consideration for the grant of the Share Options:	HK\$1.00 to be paid by the Grantee upon acceptance of the Share Options granted

Number of Share Options granted:	17,600,000 Shares Options, each Share Option entitling the Grantee to subscribe for one Share
Closing price of the Shares on the Date of Grant:	HK\$0.138 per Share
Validity period of the Share Options:	The Share Options shall be valid for 10 years commencing from the Date of Grant.
Vesting date of the Share Options:	13 March 2023
Performance target and clawback mechanism:	There is no performance target nor clawback mechanism attached to the Share Options.

The purpose of the Share Option Scheme is to reward eligible participants who have contributed to the Group and to encourage eligible participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its shareholders as a whole.

Having considered that (i) the Grantees are employees of the Group who will contribute directly to the overall business performance, sustainable development and/or good corporate governance of the Group, (ii) the grant of Share Options to the Grantees is a recognition for their past contributions to the Group, and (iii) the Share Options are subject to the terms of the Share Option Scheme which provides for circumstances under which the Share Options shall lapse in the event that the Grantees cease to be employees of the Group or commit a breach of the Share Option Scheme, the remuneration committee of the Company and the Board consider that without additional performance target and clawback mechanism, the grant of the Share Options could align the interests of the Grantees with incentive to the Grantees to work towards successes of the Group, and reinforce their commitment to long term services of the Group, which is in line with the purpose of the Share Option Scheme.

Financial assistance:	The Group has not provided any financial assistance to the Grantees to facilitate the purchase of Shares under the Share Option Scheme.
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None of the Grantee is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the GEM Listing Rules).

None of the Grantees will, because of the grant of Share Options, be entitled to be issued with such number of Shares representing over 1% of the Shares in issue upon exercise of all Share Options granted to him/her in the 12-month period up to and including the Date of Grant.

By Order of the Board
Simplicity Holding Limited
Choi Pun Lap
Executive Director

Hong Kong, 13 March 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Choi Pun Lap and Mr. Leung Wai Tai; and the independent non-executive Directors of the Company are Mr. Yeung Man Sun, Mr. Lo Cheuk Fei Jeffrey and Mr. Wong Hoyen Pegasus.

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 Stock Exchange's website at <http://www.hkexnews.hk> on the "Latest Listed Company Information" page for at least seven days from the date of its publication and posting and will be published and remains on the website of the Company at <http://www.simplicityholding.com>.

* *For identification purpose only*