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GRAND T G GOLD HOLDINGS LIMITED

大唐潼金控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8299)

SUPPLEMENTAL ANNOUNCEMENT GRANT OF SHARE OPTIONS

Reference is made to the announcement made by Grand T G Gold Holdings Limited (the “**Company**”) dated 31 August 2023 in relation to the grant of share options (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise specified.

The Company would provide additional information in relation to the grant of the Options as follows:

PERFORMANCE TARGET AND CLAWBACK MECHANISM

The purpose of the Share Option Scheme is to provide the eligible participants the opportunity to acquire proprietary interests in the Company and to encourage them to contribute and to enhance the value of the Company which is in the benefits of the Company and its Shareholders.

The Options granted are not subject to any performance target or clawback mechanism. The remuneration committee (the “**Remuneration Committee**”) of the Company is of the view that additional performance target or clawback mechanism shall not be required since (i) the future value of the Options is subject to the then market price of the Shares, which would depend on the performance of the Group, for which the Grantees would be responsible for; (ii) as stated in the Announcement, the Options granted shall not be exercised within three years from the Date of the Grant on 31 August 2023 and that 30% of the Options shall only be exercised from 31 August 2026 onwards, the other 30% of the Options shall only be exercised from 31 August 2027 onwards and that the remaining 40% of the Options shall only be exercised from 31 August 2028 onwards and subject to the terms and conditions of the Share

Option Scheme, such a mechanism could ensure that the Grantees would be motivated to contribute to the Company's development on a long term and continuous basis; (iii) the Board taken note of the recommended best practice E.1.9 of the corporate governance code set out in Appendix 15 to the GEM Listing Rules which recommends that issuers should generally not grant equity-based remuneration with performance-related elements to independent non-executive directors as that may lead to bias in their decision-making and compromise their objectivity and independence; and (iv) the lapse and cancellation of the Options under various scenarios has been provided for under the Share Option Scheme, which would safeguard the Company's interests, as such, no additional clawback mechanism be necessary.

In view of the above, the Remuneration Committee and the Board believe even without imposing additional performance targets and clawback mechanism, the grant of the Options would align the interests of the Grantees with those of the Company and its Shareholders, as the grant of the Options would provide incentives to the Grantees to work towards the continuous growth of the Company and would also reinforce their commitments to long term development of the Company, which is in line with the purpose of the Share Option Scheme.

By order of the Board
Grand T G Gold Holdings Limited
Li Dahong
Chairman

Hong Kong, 6 September 2023

As at the date of this announcement, the Board comprises of Dr. Li Dahong (executive Director), Ms. Ma Xiaona (executive Director), Mr. Guo Wei (independent non-executive Director), Mr. Lam Albert Man Sum (independent non-executive Director) and Mr. Cheung Wai Hung (independent non-executive Director).

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 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 www.hkexnews.hk for at least seven days from the date of its publication and on the websites of the Company at <http://www.grandtg.com/>.

* For identification purposes only