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Victory Securities (Holdings) Company Limited

勝利證券(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8540)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Victory Securities (Holdings) Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the Board resolved to grant share options (the “**Share Option(s)**”) under the share option scheme adopted by the Company on 14 June 2018 (the “**Share Option Scheme**”) to certain eligible participants who are all employees of the Company (the “**Grantees**”). The Share Options entitle the Grantees, subject to their acceptance, to subscribe in aggregate for up to 11,190,000 ordinary shares with nominal value of HK\$0.01 each (the “**Share(s)**”).

Details of the Share Options granted are set out below:

Date of Grant	: 25 June 2025 (the “ Date of Grant ”)
Number of Grantees	: 62 Grantees (who are all employees of the Group)
Number of Share Options granted	: 11,190,000 Share Options (each entitling the Grantee to subscribe for one Share)
Exercise price per Share of each Share Option granted	: HK\$3.720 per Share, representing the highest of: (i) the closing price of HK\$3.720 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant;

(ii) the average closing price of HK\$3.616 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five (5) business days immediately preceding the Date of Grant; and

(iii) the nominal value of a Share of HK\$0.01.

Validity period of the Share Options : Valid for a period of 3 years commencing on the Date of Grant.

Vesting period and exercise period of the Share Options : 20% of the Share Options shall be vested on the date falling the first anniversary of the Date of Grant and exercisable from 25 June 2026 to 24 June 2028, both dates inclusive; and

80% of the Share Options shall be vested on the date falling the second anniversary of the Date of Grant and exercisable from 25 June 2027 to 24 June 2028, both dates inclusive.

Performance targets : The vesting of the Share Options is not subject to any performance targets.

Clawback mechanism : The Share Options granted will be subject to the clawback mechanism as set out in the Share Option Scheme and the offer letter of the grant of Share Options as determined by the Board, in particular, any Share Options not exercised by the Grantees as of the expiry of the exercise period or upon termination of employment or death of the Grantees shall automatically lapse and cease to be exercisable.

In determining the grant of the Share Options, the remuneration committee of the Company (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.

The purpose of the Share Option Scheme is to provide eligible participants with the opportunity to own individual Shares and to incentivise participants to enhance the value of the Company and the Shares for the benefit of the Company and its shareholders. The Share Options granted will provide benefits to the Grantees as a reward and motivation for

their contribution to the Group. The number of Share Options granted is based on the work performance and potential of the Grantees and no additional performance target is imposed before the Share Options are vested in the Grantees. Having considered the aforesaid factors, the Remuneration Committee is of the view that performance targets are 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.

Among the Share Options granted above, a total of 300,000 Share Options were granted to the Directors, details of which are as follows:

Name/Types of Grantees	Position/Roles and duties in the Company	Number of Share Options granted
Ms. Kou Kuen	Executive Director and chief executive officer	100,000
Mr. Chiu Che Leung Stephen	Executive Director	100,000
Mr. Chan Pui Chuen	Executive Director and deputy chief executive officer	100,000
59 employees of the Group who are eligible participants (as defined in the rules of the Share Option Scheme)	Responsible for the operations of the Group, including but not limited to information technology, research and development, sales and marketing, project management, financial reporting and risk management, compliance, back office and customer services and other duties of the Group	10,890,000
		Total: 11,190,000

The grant of the Share Options to the Directors above has been approved by the Board (including all the independent non-executive Directors) pursuant to Rule 23.04(1) of the GEM Listing Rules, save that each of the Directors who is also a Grantee, or an associate of the other Directors (as defined under the GEM Listing Rules) had abstained from approving the resolutions relating to the grant of Share Options to him/her or to his/her associate.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) no financial assistance has been provided by the Group to the Grantees to facilitate the purchase of Shares under the Share Option Scheme; (ii) save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder (as defined under the GEM Listing Rules) of the Company, or any of their respective associate (as defined under the GEM Listing Rules); (iii) none of the Grantees is a related entity participant or service provider (as defined under the GEM Listing Rules) with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the issued Shares (excluding treasury shares); and (iv) none of the Grantees is a participant with the options and awards granted and to be granted exceeding the 1% individual limit under Rule 23.03D of the GEM Listing Rules.

Subsequent to the grant of the Share Options, the number of Shares available for future grants under the Share Option Scheme is 23,000.

By Order of the Board
Victory Securities (Holdings) Company Limited
Chan Ying Kit
Chairman

Hong Kong, 25 June 2025

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Kou Kuen, Mr. Chiu Che Leung, Stephen and Mr. Chan Pui Chuen, one non-executive Director, namely Mr. Chan Ying Kit (Chairman) and three independent non-executive Directors, namely Mr. Ying Wing Ho Peter, Mr. Liu Chun Ning Wilfred and Dr. Yan Ka Shing.

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 HKEX website at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.victorysec.com.hk.