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GUDOU HOLDINGS LIMITED
古兜控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 8308)

GRANT OF SHARE OPTIONS

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

GRANT OF SHARE OPTIONS

The board (the "**Board**") of directors ("**Directors**") of Gudou Holdings Limited (the "**Company**") announces that, on 17 April 2026, it has granted to 7 eligible persons ("**Grantees**"), subject to acceptance by the Grantees (the "**Grant**"), share options ("**Options**") under its share option scheme (the "**Share Option Scheme**") adopted on 18 November 2016 to subscribe for an aggregate of 62,182,000 ordinary shares of HK$0.01 each in the capital of the Company ("**Shares**"). Details of the Options granted are as follows:

Date of grant	:	17 April 2026 (the "**Date of Grant**")
Exercise price of Options	:	HK$0.057 per Share, which represents the highest of (i) the closing price of HK$0.050 per Share on the date of grant; (ii) the average closing price of HK$0.057 per Share for five trading days immediately preceding the date of grant; and (iii) the nominal value of a Share of HK$0.01 each.

Number of underlying Shares	:	Options exercisable into 62,182,000 Shares
Exercise Period of the Share Options	:	The Share Options are valid for 7 years from 19 April 2027 to 16 April 2034 unless lapsed pursuant to the terms of the Share Option Scheme and may be exercisable during such period provided that the Share Options are vested.
Validity period of Options	:	17 April 2026 to 16 April 2034, both days inclusive
Vesting period of the Share Options	:	(i) No Share Options can be exercised within the first 12 months from the Date of Grant; (ii) 100% of the Share Options can be exercised at any time after the expiration of 12 months from the Date of Grant.
Consideration for the grant of the Options	:	HK$1 to be paid by each Grantee upon the acceptance of the Options granted
Financial assistance	:	The Group has not provided any financial assistance (as defined in GEM Listing Rules) to the Grantees to facilitate the purchase of Shares under the Share Option Scheme

Performance target and clawback mechanism

There is no performance target nor any specific clawback mechanism attached to the Share Options. The remuneration committee of the Company (the "**Remuneration Committee**") have noted that the purpose of the Share Option Scheme is to provide incentive or to reward the Grantees for their contribution to the Group and the Share Option Scheme does not restrictively specify the contribution. The Remuneration Committee have also considered that (a) under the remuneration practice of the Group, the remuneration of the Grantees includes the grant of options to incentivise their performance and to make continuous contributions to the growth and development of the Group; and (b) the Directors' remuneration package have been reviewed by the Remuneration Committee to be in line with the industry practice and in recognition of their leading role and responsibilities towards the management and strategic development of the Company. The Remuneration Committee, in recommending the Grant, have assessed the Grantees' contribution to the growth and development to the Group from qualitative and quantitative perspectives, having regard to a wide variety of factors including financial and operational goals from time to time, and peer and industry wide comparison in the prevailing circumstances, and will make any such assessment as and when appropriate. In view of the above, the Remuneration Committee is of the view that the Grant without any performance target is market competitive and aligns with the purpose of the Share Option Scheme.

The Share Options granted are not subject to any clawback mechanism but shall lapse (to the extent not already exercised) on the date when the Grantee(s) ceases to be an eligible participant under the Share Option Scheme.

The Board and the Remuneration Committee consider that a specific clawback mechanism is not necessary, having considered that the lapse of the Share Options upon the Grantee(s) cease to be an eligible participant under the Share Option Scheme, which is in line with the purpose of the Share Option Scheme and in the interests of the Company.

Among the Options granted above, Options exercisable into 43,874,000 Shares were granted to the Directors, chief executive and/or substantial shareholder of the Company, details of which are as follows:

Name of Grantee	**Positions held**	**Number of Options granted**	**Value of the underlying Shares based on the closing price on the date of grant HK$**
Mr. Han Jim Zhao Ping	Chairman and Executive Director	13,888,000	694,400
Mr. Jiang Guowei	Executive Director and Chief Executive Officer	13,888,000	694,400
Mr. Wu Weibin	Executive Director	13,888,000	694,400
Mr. Wang Jun	Executive Director	2,210,000	110,500
Sub-total:		43,874,000	2,193,700
3 employee participants	Employees of the Group	18,308,000	915,400
Total:		62,182,000	3,109,100

REASONS FOR AND BENEFITS OF THE GRANT

The purpose of the Grant is to (i) recognise and reward the Grantees for their contribution to the Group; and (ii) and to provide additional incentives to them to maintain and further promote the success of the Group's business.

GEM LISTING RULES IMPLICATIONS

Save as disclosed above, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company, or their respective associates (as defined in the GEM Listing Rules); (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 23.03D of the Listing Rules; or (iii) a related entity participant or service provider (as defined in GEM Listing Rules) with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares. None of the Grant will be subject to approval by the shareholders of the Company.

In accordance with Rule 23.04(1) of the GEM Listing Rules, the grant of Share Options to each of the above Directors has been approved by the independent non-executive Directors. Each of the above Directors has abstained from voting on the resolutions relating to the respective grants to themselves and had not been counted towards the quorum of the Board meeting in respect of such resolutions. Subsequent to the Grant, the number of Shares available for future grant pursuant to the Share Option Scheme is 600 Shares.

By Order of the Board
Gudou Holdings Limited
Han Jim Zhao Ping
Chairman and Executive Director

Hong Kong, 17 April 2026

As at the date of this announcement, the executive Directors are Mr. Han Jim Zhao Ping, Mr. Jiang Guowei, Mr. Hon Chi Ming, Mr. Wu Weibin and Mr. Wang Jun, the non-executive Director is Ms. Huang Yi, and the independent non-executive Directors are Mr. Chan Cheuk Ho, Mr. E Yau Lai and Ms. Zhang Shaomin.

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 GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least seven days from the date of its posting and will also be published on the Company's website at www.gudouholdings.com.