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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)

PROPOSED ADOPTION OF THE NEW SHARE SCHEME AND TERMINATION OF THE EXISTING SHARE SCHEMES

The 2018 Share Option Scheme and the 2020 Share Award Scheme were adopted by the Company on 14 June 2018 and 11 August 2020, respectively, each of which is still valid and effective for a period of 10 years from the date of its adoption, subject to early termination by the Company by ordinary resolution in a general meeting. In light of the amendments to Chapter 23 of the GEM Listing Rules which became effective from 1 January 2023, the Board proposes to terminate the Existing Share Schemes and replace them with the New Share Scheme.

The adoption of the New Share Scheme is conditional upon the passing of an ordinary resolution by the Shareholders at the AGM. Application will be made to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares which may fall to be issued and allotted by the Company in respect of the share options and share awards that may be granted pursuant to the New Share Scheme.

THE 2018 SHARE OPTION SCHEME

The 2018 Share Option Scheme was adopted by the Company on 14 June 2018 and is valid for a period of 10 years commencing from the date of adoption and ending on 13 June 2028, subject to early termination, and in such event, no further share options may be granted but in all other respects the terms of the 2018 Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any share options granted prior thereto. All outstanding share options granted prior to such termination and not then exercised shall continue to be in full force and effect in accordance with the 2018 Share Option Scheme.

Details of the outstanding share options under the 2018 Share Option Scheme as at the date of this announcement are as follows:

Date of grant	Category		Number of outstanding share options as at the date of this announcement	Approximate percentage of shareholding as at the date of this announcement	Vesting period	
30 December 2021	(1)	Directors and chief executive of the Company in aggregate (out of which, Ms. Kou Kuen, an executive Director and the chairman of the Board holds 200,000 outstanding share options and Mr. Chan Pui Chuen, an executive Director and the joint chief executive officer of the Company, holds 355,000 outstanding share options)	555,000	0.26%	(1)	30% of the share options shall be vested on the date falling the first anniversary of the date of grant and exercisable from 30 December 2022 to 14 June 2028, both dates inclusive;
					(2)	30% of the share options shall be vested on the date falling the second anniversary of the date of grant and exercisable from 30 December 2023 to 14 June 2028, both dates inclusive; and
	(2)	Employees of the Group in aggregate (excluding the Directors and chief executive of the Company)	58,000	0.03%	(3)	40% of the share options shall be vested on the date falling the third anniversary of the date of grant and exercisable from 30 December 2024 to 14 June 2028, both dates inclusive.

Date of grant	Category		Number of outstanding share options as at the date of this announcement	Approximate percentage of shareholding as at the date of this announcement	Vesting period	
25 June 2025	(1)	Directors and chief executive of the Company in aggregate (out of which, Ms. Kou Kuen, an executive Director and the chairman of the Board holds 100,000 outstanding share options, Mr. Chiu Che Leung Stephen, an executive Director, holds 100,000 outstanding share options while Mr. Chan Pui Chuen, an executive Director and the joint chief executive officer of the Company, holds 100,000 outstanding share options)	300,000	0.14%	(1)	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
					(2)	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.
	(2)	Employees of the Group in aggregate (excluding the Directors and chief executive of the Company)	10,158,000	4.78%		
Total			**11,071,000**	**5.21%**		

THE 2020 SHARE AWARD SCHEME

The 2020 Share Award Scheme was approved and adopted by the Board on 11 August 2020, and is valid for a period of 10 years commencing from the date of adoption and ending on 10 August 2030, subject to early termination, and in such event, no further share award may be granted; however, in all other respects the terms of the 2020 Share Award Scheme shall remain in full force and effect to the extent necessary to give effect to the vesting of any share awards granted thereunder. All outstanding share award granted and subsisting prior to such termination shall continue to be in full force and effect in accordance with the 2020 Share Award Scheme.

As at the date of this announcement, there are no outstanding share awards under the 2020 Share Award Scheme.

Save for the 2018 Share Option Scheme and the 2020 Share Award Scheme, the Company had no other subsisting share schemes which have not expired as at the date of this announcement.

GENERAL

A circular containing, among other matters, details relating to the adoption of the New Share Scheme and the termination of the Existing Share Schemes and the notice convening the AGM will be despatched to the Shareholders in accordance with the requirements of the GEM Listing Rules in due course.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expression have the following meanings:

"2018 Share Option Scheme"	the existing share option scheme of the Company adopted by the Company on 14 June 2018
"2020 Share Award Scheme"	the existing share award scheme of the Company adopted by the Company on 11 August 2020
"AGM"	the annual general meeting of the Company for to be held at 20/F, 308 Central Des Voeux, No. 308 Des Voeux Road Central, Sheung Wan, Hong Kong, on Thursday, 4 June 2026 at 2:00 p.m., or any adjournment thereof, to consider and, if thought fit, approve, among other things, the proposed adoption of the New Share Scheme and the termination of the Existing Share Schemes
"Board"	the board of Directors

"Company"	Victory Securities (Holdings) Company Limited, a company incorporated in the Cayman Islands as an exempted company with limited liability, whose Shares are listed on the GEM (Stock code: 8540)
"Director(s)"	the director(s) of the Company
"Existing Share Schemes"	collectively, the 2018 Share Option Scheme and the 2020 Share Award Scheme
"GEM"	GEM operated by the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM of the Stock Exchange, as amended, supplemented or otherwise
"Group"	the Company and its subsidiaries
"New Share Scheme"	the share scheme of the Company proposed to be approved and adopted by the Shareholders at the AGM
"Share(s)"	ordinary share(s) with a par value of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

By order of the Board
Victory Securities (Holdings) Company Limited
Kou Kuen
Chairman

Hong Kong, 11 May 2026

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Kou Kuen (Chairman), Mr. Chiu Che Leung, Stephen and Mr. Chan Pui Chuen, one non-executive Director, namely Mr. Chan Ying Kit 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.