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CHINA 33 GROUP LIMITED

中國三三集團有限公司

(Formerly known as China 33 Media Group Limited 中國三三傳媒集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8087)

GRANT OF SHARE OPTIONS

This announcement is made by China 33 Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, on 17 July 2026 (the “**Date of Grant**”), the Company offered to grant a total of 64,800,000 share options (the “**Share Option(s)**”) to 10 eligible participants of the Group (collectively, the “**Grantees**”) to subscribe for an aggregate of 64,800,000 shares of US\$0.0008 each in the share capital of the Company (the “**Share(s)**”) under the share option scheme of the Company adopted on 24 April 2026 (the “**Share Option Scheme**”), subject to the acceptance with the payment of HK\$1.00 by each of the Grantees (the “**Grant**”).

The following are the details of the Grant:

Date of Grant	:	17 July 2026
Number of Share Options granted	:	64,800,000 Share Options, each entitling its holder to subscribe for 1 new Share
Exercise price of the Share Options	:	HK\$2.45 per Share (representing the highest of (i) the closing price of HK\$2.45 per Share as quoted in the Stock Exchange’s daily quotation sheet on the Date of Grant; (ii) the average closing price of HK\$1.902 per Share as quoted in the Stock Exchange’s daily quotation sheets for the five (5) business days immediately preceding the Date of Grant; and (iii) the nominal value of a Share of US\$0.0008 each)
Closing price of the Shares on the Date of Grant	:	HK\$2.45 per Share

Validity period of the Share Options	:	Three (3) years, from the Date of Grant (i.e. 17 July 2026 to 16 July 2029, both days inclusive)
Vesting period and exercise period of the Share Options	:	The vesting period shall be 12 months from the Date of Grant and all of the Share Options shall become exercisable from 17 July 2027 to 16 July 2029 (both days inclusive).
Performance targets	:	There is no performance target attached to the Share Options.

The purpose of the Share Option Scheme is to enable the Group to grant Share Options to selected participants as incentive or rewards for their contributions to the Group, to continue and/or render improved service with the Group, and/or to establish a stronger relationship between the Group and such participants. The grant of the Share Options to the Grantees is a recognition of their roles and responsibilities in the development of the Group and will provide the Grantees with a valuable opportunity to acquire a personal stake in the Company. Whilst the value of the Share Options granted is dependent to a great extent on the future performance of the Group, the grant of Share Options will thereby reinforce the Grantee's commitment to the overall business performance and sustainable development of the Group. In view of the above, the remuneration committee of the Company considered that performance target was not necessary and the grant of Share Options without performance target aligned with the purpose of the Share Option Scheme.

Clawback mechanism	:	In the event that: (i) the Grantee ceases to be an eligible participant (as defined in the Share Option Scheme) by reason of the termination of his/her employment or contractual engagement with the Group for cause or without notice or with payment in lieu of notice; (ii) the Grantee has been convicted of a criminal offense involving his/her integrity or honesty; (iii) in the reasonable opinion of the Board, the Grantee has engaged in serious misconduct or breaches the terms of the Share Option Scheme or the offer letter in any material respect; or (iv) the Company is required to exercise a claw-back in accordance with applicable laws and regulations, including the GEM Listing Rules, and/or pursuant to a request from any regulatory authority (including but not limited to the Stock Exchange) during the validity period of the Share Options, the Board may make a determination at its absolute discretion that any Share Options granted to that Grantee but not yet exercised shall immediately lapse.
Financial assistance	:	There is no arrangement for the Group to provide any financial assistance to any of the Grantees to facilitate the purchase of Shares under the Share Option Scheme.

Among the 64,800,000 Share Options offered to be granted, (i) a total of 12,960,000 Share Options were offered to be granted to the following Directors and (ii) a total of 51,840,000 Share Options were offered to be granted to 8 employees of the Group, details of which are set out as follows:

Name/Category of the Grantees	Position(s) held with the Company	Number of Share Options
<i>Directors</i>		
Mr. Ruan Deqing	Executive Director	6,480,000
Ms. Wang Linlin	Executive Director	6,480,000
<i>Employees</i>		
8 employees of the Group	Employees	51,840,000
Total:		64,800,000

The Company believes that the grant of the Share Options to the above Grantees provides motivation for them to continue to create value for the Group without increasing the operating costs of the Company. The number of the Share Options granted to them was determined with reference to, among others, their past performance and contributions, the market conditions and the potential benefits and contributions as well as income they may bring to the Group with the work they are involved in.

In accordance with Rule 23.04(1) of the GEM Listing Rules, the offer to grant Share Options to each of the above Directors had been approved by all the independent non-executive Directors. Each of Mr. Ruan Deqing and Ms. Wang Linlin was required to abstain from voting on the resolution approving the offer to grant their respective Share Options.

To the best knowledge, information and belief of the Board having made all reasonable enquiries, save as disclosed above, none of the Grantees is (i) a Director, chief executive or substantial shareholder or an associate (as defined under the GEM Listing Rules) of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 23.03D(1) of the GEM Listing Rules; or (iii) 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 total issued Shares. None of the Grant will be subject to approval by the shareholders of the Company.

Subsequent to the Grant, assuming all the Grantees have accepted such Grant, no Shares will be available for future grants under the existing scheme mandate limit of the Share Option Scheme.

By Order of the Board
China 33 Group Limited
Ruan Deqing
Chairman and Executive Director

Hong Kong, 17 July 2026

As at the date of this announcement, the executive Directors are Mr. Ruan Deqing (Chairman) and Ms. Wang Linlin; and the independent non-executive Directors are Mr. Wu Chi King, Mr. Chan Wing Wah Terence and Ms. Wipada Kunna.

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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least seven days from the date of its posting and the Company’s website at www.china33media.com.