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ZHONGZI INTERNATIONAL HOLDINGS LIMITED

中資國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8118)

GRANT OF SHARE OPTIONS

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

The board (the "**Board**") of Directors (the "**Director(s)**") of Zhongzi International Holdings Limited (the "**Company**") hereby announces that on 5 November 2026, the Company has offered to grant to 9 Grantees (the "**Grantees**") of the Company and its subsidiaries (the "**Group**"), subject to acceptance by such Grantees, a total of 50,000,000 share options (the "**Share Option(s)**") which will entitle the Grantees to subscribe for a total number of 50,000,000 ordinary shares of nominal value of HK$0.01 each (the "**Share(s)**") in the share capital of the Company under the share option scheme adopted by the Company on 16 November 2017 (the "**Share Option Scheme**").

Details of the Share Options granted are as follows:

Date of grant	:	5 November 2026 (the "**Date of Grant**")
Exercise price of Share Options granted	:	HK$0.054 per Share (representing the higher of (i) the closing price of HK$0.049 per Share as quoted in the Stock Exchange's daily quotation sheet on the Date of Grant; (ii) the average closing price of HK$0.054 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 HK$0.01 per Share.
Number of Share Options granted	:	50,000,000 Shares Options
Exercise period of the Options	:	Not more than 10 years from the Date of Grant
Validity period of Share Options	:	Valid for a period of 10 years commencing on the Date of Grant.

Vesting Period of the Share Options	:	The Share Options shall be vested on the Date of Grant. The Share Option Scheme does not provide for any minimum vesting period. The Board and remuneration committee of the Company (the "**Remuneration Committee**") are of the view that no vesting period is appropriate, having considered that (i) the remuneration of the Grantees include the grant of options as part of their package to incentivise their performance and to make continuous contributions to the growth and development of the Group; (ii) the respective remuneration packagesare provided according to the internal policy of the Company with reference to their industry experience, tenure and roles with the Group, and contribution to the developmentand growth of the business of the Group; and (iii) the grant of Share Options serves as a recognition of the Grantees' past contribution to the Group and as an incentive to the Grantees to continuous contribution to the development of the Group which align with the purpose of Share Option Scheme.
Consideration for the grant	:	HK$1.00 per Grantee
Performance targets	:	There is no performance target attached to the Share Options. The purpose of the grant of the Share Options is to recognize, acknowledge and reward the Grantees for their past contributions to the Company, to provide incentives to the Grantees to further contribute to the Group and to align their interests with the best interests of the Company and its shareholders as a whole.

Having considered that (i) the Share Options to be granted will give the Grantees an opportunity to have a personal stake in the Company, which will help motivate the Grantees in optimizing their performance and efficiency; (ii) the number of Share Options to be granted is based on, among other things, the skills, knowledge, experience, expertise and other relevant personal qualities of the Grantees in relation to the Group's business, the work performance, past contribution to the Group and potential of the Grantees; and (iii) the value of the Share Options is subject to the market price of the Shares, which in turn depends on the business performance of the Group, to which the Grantees would directly contribute, and the Grantees will benefit more from the Share Options if the price of the Shares increases, the Board and the Remuneration Committee considered that notwithstanding the absence of the performance targets, the grant of the Share Options aligns with the purpose of the Share Option Scheme.

Clawback mechanism : 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 Share Options shall lapse upon the Grantee(s) cease to be eligible participant(s) under the Share Option Scheme, which is in line with the purpose of the Share Option Scheme and in the interests of the Company.

No financial assistance : The Group has not provided any financial assistance to the Grantees to facilitate the purchase of Shares under the Share Option Scheme.

As at the Date of the Grant, the Company had 600,000,000 Shares in issue.

All the Grantees are either Director, employees or service provider of the Group. Among the Options granted above, 18,000,000 Options were granted to the following Directors and the remaining 32,000,000 Options were granted to the following category of Grantees:

Name/Category of Grantee	Position/ relationship with the Group	Number of Options granted	Approximate % to total issued share capital of the Company as at the date of this announcement
Director			
Mr. Shao Chiliang	Executive Director	6,000,000	1.0%
Mr. On Ka Shing	Executive Director	6,000,000	1.0%
Ms. Shi Lai	Executive Director	6,000,000	1.0%
Employee Participants			
5 employees	Employees of the Group	26,000,000	4.3%
Service Provider			
Fortune Season Limited	Consultant (the "**Consultant**")	6,000,000	1.0%
Total		50,000,000	8.3%

Pursuant to Rule 23.04(1) of the GEM Listing Rules, the grant of the Options to each of the above Directors has been approved by the independent non-executive Directors. Save as disclosed above, to the best knowledge of the Directors, as of the date of this announcement, (i) none of the Grantees of the Share Options is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the GEM Listing Rules); and (ii) none of the Grantees of the Share Options is a participant with options granted and to be granted exceeding the 1% individual limit under the GEM Listing Rules.

The Consultant is a company incorporated in Hong Kong with limited liability an is wholly-owned by Ms. Chow Chi Mun. To the best knowledge, information and belief of the Director having made reasonable enquiry, both the Consultant and its ultimate beneficial owner are independent of and not connected with the Company and its subsidiaries. The Consultant is an eligible person under the Share Option Scheme which was adopted in 2017. The Consultant has entered into a corporate service contract with the Group. Pursuant to the corporate service contract, the Consultant shall provide comprehensive company secretarial services, corporate governance compliance support, as well as strategic business consulting services for the Group. These services include advising on regulatory compliance under the GEM Listing Rules, optimizing corporate structures, facilitating business restructuring, and providing commercial advisory services to support the Group's corporate developments.

The Board and the Remuneration Committee are of the view that the grant of the Options to the Consultant is fair and reasonable and in the interests of the Company and its Shareholders as a whole, as it allows the Group to preserve its immediate cash resources while immediately aligning the economic interests of the Consultant with the long-term growth and corporate value of the Company.

After the grant of the Share Options, no Shares will be available for future grant pursuant to the Share Option Scheme.

By Order of the Board
Zhongzi International Holdings Limited
Shiu Kwok Leung
Chairman

Hong Kong, 5 November 2026

As at the date of this announcement, the Board comprises, Mr. Siu Kwok Leung, Mr. Shao Chiliang, Mr. On Ka Shing, Mr. Zheng Yi and Ms. Shi Lai as executive Directors; and Ms. Chung Hoi Yan, Mr. Fok Yat Cheong and Dr. Ip Wai Hung as independent non-executive Directors.

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 on the website of The Stock Exchange of Hong Kong Limited at "www.hkexnews.hk" for at least seven days from the date of its publication and on the Company's website at "www.zzinhk.com".