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**BABYTREE GROUP**

**寶寶樹集團**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1761)**

**(1) PROPOSED AMENDMENTS TO THE SHARE OPTION SCHEME;  
AND  
(2) CLOSURE OF REGISTER OF MEMBERS FOR  
THE EXTRAORDINARY GENERAL MEETING**

**(1) PROPOSED AMENDMENTS TO THE SHARE OPTION SCHEME**

Reference is made to (i) the circular of BabyTree Group (the “**Company**”, together with its subsidiaries, the “**Group**”) dated April 26, 2019 (the “**Circular**”) in relation to, among other things, the adoption of a share option scheme (the “**Share Option Scheme**”); and (ii) the poll results announcement of the Company dated June 13, 2019 regarding the approval by the Shareholders on, among others, the adoption of the Share Option Scheme. Unless otherwise defined, capitalized terms in this announcement shall have the same meanings as defined in the Circular.

The Company conditionally adopted the Share Option Scheme at the annual general meeting held on June 13, 2019 to attract, retain and motivate talented employees to strive towards long-term performance targets set by the Group and to provide them with an incentive to work better for the interest of the Group. The Share Option Scheme shall remain in force for a period of 10 years commencing on June 13, 2019. Apart from the Share Option Scheme, the Company had no other share option scheme currently in force as at the date of this announcement.

The Board resolved to make the following proposed amendments to the Share Option Scheme (the “**Proposed Amendments**”):

(i) The Share Option Scheme Mandate Limit

Pursuant to the terms of the Share Option Scheme, the total number of Shares which may be issued upon exercise of Options to be granted under the Share Option Scheme and any other share option scheme(s) adopted by the Company shall not exceed 3% of total Shares in issue on June 13, 2019. Accordingly,

Options to subscribe for up to 50,654,643 Shares may be granted, representing 3% of the Shares in issue as at June 13, 2019 (the “**Share Option Scheme Mandate Limit**”). As at the date of this announcement, no Option had been granted or agreed to be granted, and thus no Options had been exercised, cancelled or lapsed under the Share Option Scheme.

In order to give the Company flexibility to grant Options to eligible Participants under the Share Option Scheme as incentives and rewards for their contribution to the Group, the Board proposed to increase the existing Share Option Scheme Mandate Limit so that the total number of Shares which may be issued upon exercise of all Options to be granted under the Share Option Scheme shall not exceed 10% of the Shares in issue at the date of approval of the increased Share Option Scheme Mandate Limit.

(ii) Participants

Further, in order to allow the Board to have more flexibility in the administration of the Share Option Scheme and to expand the scope of the Share Option Scheme to include persons who have otherwise made contributions or will otherwise make contributions to the Group and improve the attractiveness of the Share Option Scheme as incentive or reward, the Board proposed to amend certain provisions of the Share Option Scheme to include consultants of the Company and/or its subsidiaries who the Board considers, in its sole discretion, have contributed or will contribute to the Group as participants eligible to participate in the Share Option Scheme.

Save for the abovementioned Proposed Amendments, all principal terms of the Share Option Scheme remain unchanged.

## **LISTING RULE IMPLICATIONS**

Pursuant to note (2) of Rule 17.03(18) of the Listing Rules, any alterations to the terms and conditions of the Share Option Scheme which are of a material nature must be approved by the Shareholders, except where the alterations take effect automatically under the existing terms of the Share Option Scheme. As the Proposed Amendments will not take effect automatically under the existing terms of the Share Option Scheme and are considered to be material in nature, the Proposed Amendments will be subject to approval by the Shareholders at an extraordinary general meeting of the Company to be expected to be convened and held on Tuesday, October 26, 2021 at 2:00 p.m. (the “**Extraordinary General Meeting**”). Accordingly, an ordinary resolution will be proposed at the Extraordinary General Meeting as to give effect to, among others, the Proposed Amendments.

**(2) CLOSURE OF REGISTER OF MEMBERS FOR THE EXTRAORDINARY GENERAL MEETING**

For the purpose of determining the entitlement to attend and vote at the Extraordinary General Meeting, the register of members of the Company will be closed from Thursday, October 21, 2021 to Tuesday, October 26, 2021, both dates inclusive, during which period no transfers of Shares will be registered.

In order to be eligible to attend and vote at the Extraordinary General Meeting, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, October 20, 2021.

**GENERAL**

A circular containing, among other things, details of the Proposed Amendments and a notice of the Extraordinary General Meeting will be dispatched to the Shareholders on or around October 7, 2021.

By Order of the Board  
**BabyTree Group**  
寶寶樹集團  
**GAO Min**  
**WANG Huainan**  
*Co-Chairmen*

Hong Kong, October 5, 2021

*As at the date of this announcement, the Board comprises Mr. GAO Min and Mr. XU Chong as executive Directors; Mr. WANG Huainan, Mr. QIAN Shunjiang, Mr. CHEN Bing, Mr. CHEN Weijun, Mr. WU Ying and Mr. Christian Franz REITERMANN as non-executive Directors; and Mr. CHEN Guanglei, Mr. De-chao Michael YU, Mr. SHIAH Hung-Yu and Mr. ZHANG Hongjiang as independent non-executive Directors.*