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Starrise Media Holdings Limited

星宏傳媒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1616)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to (a) the announcement of Starrise Media Holdings Limited (the “**Company**”) dated 9 December 2021 in relation to, inter alia, the Proposed Adoption of New Share Option Scheme and the Proposed Termination of the Existing Share Option Scheme; and (b) the circular (the “**Circular**”) and the notice of the extraordinary general meeting (the “**EGM**”) of the Company, both dated 24 December 2021; and (c) the announcement of the Company dated 19 January 2022 in relation to the poll results of the EGM. Unless the contexts require otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that all of the Conditions Precedent for the Proposed Adoption of the New Share Option Scheme has been fulfilled. Accordingly, the Existing Share Option Scheme was terminated and the New Share Option Scheme was adopted on 20 January 2022.

Pursuant to the New Share Option Scheme, the Board has on 27 January 2022 resolved to grant share options (the “**Options**”) to certain participants of the Scheme (the “**Grantees**”) to subscribe for a total of 144,440,000 ordinary shares with a nominal value of US\$0.01 each of the Company (the “**Shares**”), which represent approximately 6.71% of the issued share capital of the Company as at the date of this announcement, subject to the acceptance of the Grantees.

Each Option shall entitle its holder to subscribe for one Share upon exercise of such Option at an exercise price of HK\$0.181 per Share, which represents at least the highest of (i) the closing price of HK\$0.160 per Share as stated in the daily quotations sheet of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on the date of grant of the Options; (ii) the average closing price of HK\$0.181 per Share as stated in the daily quotations sheets of the Stock Exchange for the five business days immediately preceding the date of grant of the Options; and (iii) the nominal value of a Share, which is US\$0.01.

Details of the Options granted to the Grantees are as follows:

Date of Grant	:	27 January 2022 (the “ Date of Grant ”)
Total number of Options granted	:	144,440,000 Options, all of which were granted to 11 Eligible Participants (all being employees of the Group) with each being granted Options of not exceeding 1% of the Shares in issue as at the Date of Grant in accordance with the New Share Option Scheme.
Exercise price of Options granted	:	HK\$0.181 per Share
Closing price of the Shares on the Date of Grant	:	HK\$0.160 per Share
Vesting and validity period of the Options granted	:	The Options shall vest immediately on the Date of Grant and be exercisable within 24 months from the Date of Grant.

None of the Grantees is a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the Listing Rules) of any of them as at the date of this announcement.

The grant of the Options to the Grantees (including the immediate vesting of the Options) are approved by the remuneration committee of the Company, having recognised and acknowledged the valuable contributions by the Grantees to the Group and having the view to further motivate the Grantees to optimise their performance and efficiency for the benefit of the Company.

By Order of the Board
Starrise Media Holdings Limited
LIU Dong
Executive Director

Beijing, the PRC, 27 January 2022

As at the date of this announcement, the Board comprises seven Directors, namely Mr. LIU Dong, Mr. LIU Zongjun, Ms. YANG Qinyan and Mr. HE Han as executive Directors; and Mr. LAM Kai Yeung, Ms. LIU Chen Hong and Mr. KWOK Pak Shing as independent non-executive Directors.