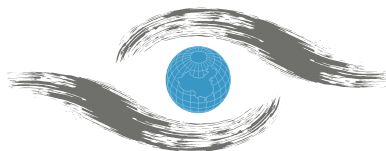


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**C-MER 希瑪**

**C-MER EYE CARE HOLDINGS LIMITED**

**希瑪眼科醫療控股有限公司**

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

**(Stock Code: 3309)**

## **ADOPTION OF THE 2022 SHARE AWARD SCHEME**

The Board has resolved to adopt the 2022 Share Award Scheme on 7 November 2022. The objectives of the 2022 Share Award Scheme are (i) to recognise the contributions by Eligible Participants selected by the Board and to provide them with incentives in order to retain them for the continual operation and development of the Group; (ii) to attract suitable personnel for further development of the Group; and/or (iii) to further align the interests of the Eligible Participants directly to the shareholders of the Company through participation in the 2022 Share Award Scheme.

The Board shall not make any further grant of Award such that the total number of Shares granted under the 2022 Share Award Scheme will exceed 10% of the total number of issued Shares as of the Adoption Date. The maximum number of options or awards to a Selected Participant under the 2022 Share Award Scheme and any other share option schemes and share award schemes of the Company, which would result in the Shares issued and to be issued in respect of all options and awards granted to such person (excluding any options and awards lapsed in accordance with the terms of the respective scheme(s)) shall not exceed 1% of the issued share capital of the Company in any twelve-month period.

The Board may from time to time cause to be paid a Contributed Amount to the Trust by way of settlement or otherwise contributed by the Company, any Subsidiary, any significant shareholder or any party designated by the Company as directed by the Board which shall constitute part of the trust fund, for the purchase of Shares and other purposes set out in the Scheme Rules and the Trust Deed.

The 2022 Share Award Scheme does not constitute a share option scheme under the current Chapter 17 of the Listing Rules and is a discretionary scheme of the Company. No Shareholders' approval is required to adopt the 2022 Share Award Scheme. However, it shall constitute a share scheme that is funded by existing Shares of the Company and shall be subject to the applicable disclosure requirements when the new Chapter 17 of the Listing Rules comes in effect on 1 January 2023.

## **ADOPTION OF THE 2022 SHARE AWARD SCHEME**

The Board has resolved to adopt the 2022 Share Award Scheme on 7 November 2022. The principal terms of the Scheme Rules are set out below.

## **SUMMARY OF THE SCHEME RULES**

### **Objectives**

The objectives of the 2022 Share Award Scheme are:

- (i) to recognise the contributions by Eligible Participants selected by the Board and to provide them with incentives in order to retain them for the continual operation and development of the Group;
- (ii) to attract suitable personnel for further development of the Group; and/or
- (iii) to further align the interests of the Eligible Participants directly to the shareholders of the Company through participation in the 2022 Share Award Scheme.

### **Administration**

The 2022 Share Award Scheme is subject to the administration of the Board in accordance with the Scheme Rules.

The Board may, to the extent permissible under the Listing Rules and other applicable laws and regulations, resolve to delegate to another committee of the Board or to one or more officers of the Company any or all of the authority and responsibility of the Board under Scheme Rules and the Trust Deed.

The Trustee will hold the trust fund, including the Shares and the income derived therefrom, in accordance with the Scheme Rules and the Trust Deed.

The Board may from time to time cause to be paid a Contributed Amount to the Trust which shall constitute part of the trust fund, for the purchase of Shares and other purposes set out in the Scheme Rules and the Trust Deed. The grant of Awards would not cause any dilution of shareholding of Shareholders.

Subject to the Scheme Rules and the Listing Rules, the Board shall have an absolute discretion to:

- (i) construe and interpret the Scheme Rules, make factual determinations with respect to the administration of the 2022 Share Award Scheme, further define the terms used in the 2022 Share Award Scheme; and prescribe, amend and rescind the Scheme Rules and other rules and regulations relating to the administration of the 2022 Share Award Scheme or the award of Awarded Shares;
- (ii) determine the persons who will be the Selected Participant(s) or the Excluded Participant(s), the number of the Awarded Shares to each Selected Participant and his Purchase Price(s), the conditions of vesting, lapse or cancellation of the Awarded Shares, restrictions (if any) applicable to such Awarded Shares and the administration of the Awarded Interests; and
- (iii) make such appropriate and equitable adjustments (including without limitation imposing any additional condition or waiver of any pre-determined conditions) to the terms of Awarded Shares as it deems necessary.

### **Scheme Limit and Individual Limit**

The Board shall not make any further grant of Award such that the total number of Shares granted under the 2022 Share Award Scheme will exceed 10% of the total number of issued Shares as of the Adoption Date. On the basis that the total number of issued Shares as of the Adoption Date is 1,236,502,870 Shares, the aforesaid 10% limit represents a total of 123,650,287 Shares.

The maximum number of options or awards to a Selected Participant under the 2022 Share Award Scheme and any other share option schemes and share award schemes of the Company, which would result in the Shares issued and to be issued in respect of all options and awards granted to such person (excluding any options and awards lapsed in accordance with the terms of the respective scheme(s)), shall not exceed 1% of the issued share capital of the Company in any twelve-month period.

The aforesaid limits shall always be subject to the compliance with the Listing Rules that are in-force from time-to-time, including the requirement on maintaining a minimum public float.

### **Voting Rights**

The Trustee shall not exercise the voting rights in respect of any Shares held under the Trust.

## **Restrictions**

Prior to the vesting of any Awarded Shares, any Award made under the 2022 Share Award Scheme shall be personal to the Selected Participant to whom it is made and shall not be assignable nor transferable and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to the unvested Awarded Interests referable to him/her pursuant to such Award under the 2022 Share Award Scheme.

Prior to the vesting of any Awarded Shares, a Selected Participant is not entitled to any interest or rights attaching to the unvested Awarded Shares, including but not limited to rights to receive dividends.

No Award shall be made by the Board and no instructions to acquire Shares shall be given to the Trustee under the 2022 Share Award Scheme when dealings in the Shares are prohibited under any code or requirement of the Listing Rules (including but not limited to Appendix 10 to the Listing Rules, the Model Code for Securities Transactions by Directors of Listed Issuers (“**Model Code**”)) and all applicable laws from time to time. The Board may not make an Award to any Director during the periods or times in which the Directors are prohibited from dealing in Shares pursuant to the Model Code, the Securities and Futures Ordinance or any other law or regulation.

## **Operation**

The Board may, from time to time, at its sole and absolute discretion select any Eligible Participant for participation in the 2022 Share Award Scheme as a Selected Participant and determine the number of Awarded Shares to be awarded to the respective Selected Participants, the terms and conditions before the Awarded Shares may be vested and other related matters as expressly provided under the Scheme Rules.

The Board may from time to time cause to be paid a Contributed Amount to the Trust by way of settlement or otherwise contributed by the Company, any Subsidiary, any significant shareholder or any party designated by the Company as directed by the Board which shall constitute part of the trust fund, for the purchase of Shares and other purposes set out in the Scheme Rules and the Trust Deed.

Subject to the Scheme Rules, the Board may from time to time instruct the Trustee in writing to purchase Shares on the Stock Exchange or accept and receive a specified number of Shares from any significant shareholder or any party designated by the Company. Once purchased or received, the Shares are to be held directly or indirectly by the Trustee for the benefit of the Selected Participants under the Trust until they are vested, on and subject to the terms and conditions of the Scheme Rules and the Trust Deed. On each occasion when the Board instructs the Trustee to purchase Shares on the Stock Exchange, it shall specify the maximum amount of funds to be used and the range of prices at which such Shares are to be purchased. The Trustee may not incur more than the maximum amount of funds or purchase any Shares at a price falling outside the range of prices so specified unless with the prior written consent of the Board.

Unless otherwise determined by the Board at its discretion, the Trustee shall hold Awarded Shares until such Shares are transferred to and vested in the Selected Participants in accordance with the Scheme Rules.

As the 2022 Share Award Scheme has just been set up, as of the date of this announcement, the Board does not have any immediate plans to cause the Trustee to purchase Shares for the purpose of the 2022 Share Award Scheme.

### **Vesting and Lapse**

In the event of the following matters, all relevant Award(s) made to such Selected Participant shall automatically lapse and the relevant Awarded Shares shall not vest on the relevant vesting date but shall remain part of the trust fund:

- (i) Selected Participant is found to be an Excluded Participant;
- (ii) where such person has committed any act of fraud or dishonesty or serious misconduct;
- (iii) where such person has been declared or adjudged to be bankrupt or has failed to pay his debts as they fall due or has entered into any arrangement or composition with his creditors generally or an administrator has taken possession of any of his assets;
- (iv) where such person has been convicted of any criminal indictable offence;
- (v) where such person has engaged in any act that has had or will have a material adverse effect on the reputation or interests of any member of the Group;
- (vi) where such person has been convicted of or is being held liable for any offence under or any breach of the securities laws or regulations in Hong Kong or any other applicable laws or regulations in force from time to time; and
- (vii) where such person ceased to be an employee of the Group (other than the circumstances provided in the Scheme Rules), a Related Entity Participant or ceased to provide service as a Service Provider.

In respect of a Selected Participant who dies or retires by agreement from all members of the Group at any time prior to the vesting date, and unless the Selected Participant has been disqualified pursuant to the terms of the Scheme Rules or the grant instrument of the relevant Selected Participant, all the Awarded Interests of the relevant Selected Participant shall be deemed to be vested on the day immediately prior to his death or the day immediately prior to his retirement from all members of the Group.

## **Duration and Termination**

Unless early terminated by the Board, the 2022 Share Award Scheme shall terminate on the tenth anniversary date of the Adoption Date, provided that such termination shall not affect any subsisting rights of any Selected Participant under the 2022 Share Award Scheme.

## **LISTING RULES IMPLICATIONS**

The 2022 Share Award Scheme does not constitute a share option scheme under the current Chapter 17 of the Listing Rules and is a discretionary scheme of the Company. No Shareholders' approval is required to adopt the 2022 Share Award Scheme. However, it shall constitute a share scheme that is funded by existing Shares of the Company and shall be subject to the applicable disclosure requirements when the new Chapter 17 of the Listing Rules comes in effect on 1 January 2023.

In addition, where any grant of Awarded Shares is proposed to be made to any person who is a connected person of the Company within the meaning of the Listing Rules, the Company shall comply with such provisions of the Listing Rules as may be applicable, including any reporting, announcement and/or shareholders' approval requirements, unless otherwise exempted under the Listing Rules.

## **DEFINITIONS**

“2022 Share Award Scheme”	the C-MER Eye Care Holdings Limited Share Award (Existing Shares) Scheme adopted by the Company on the Adoption Date (in its present or any amended form);
“Adoption Date”	7 November 2022, being the date on which the Board adopted the 2022 Share Award Scheme;
“Award”	an award by the Board to a Selected Participant entitling the Selected Participant to receive the Awarded Interests in accordance with the Scheme Rules;
“Awarded Interests”	in respect of an Award, the (i) Awarded Shares and/or (ii) such amount of cash from the sale of Shares awarded to him after deduction or withholding of any tax, fees and other charges in connection with the sale of Shares, and the related income (if any) as awarded under the Award;
“Awarded Shares”	in respect of a Selected Participant, such number of Shares as awarded to him by the Board;

“Board”	the board of Directors, and in relation to the Scheme Rules, if the context so permits, it shall include such committee or sub-committee or person(s) as from time to time delegated with the power and authority by the board of Directors to administer the 2022 Share Award Scheme and/or to deal with the Trust/Trustee in any manner as authorised by the board of Directors;
“Company”	C-MER Eye Care Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange;
“Contributed Amount”	cash paid or made available to the Trust by way of settlement or otherwise contributed by the Company, any Subsidiary, any significant shareholder, and/or any party designated by the Company as permitted under the 2022 Share Award Scheme to the Trust as determined by the Board from time to time;
“Director(s)”	the director(s) of the Company;
“Eligible Participant”	any individual being an Employee Participant, a Related Entity Participant or a Service Provider at any time during the trust period;
“Employee Participant”	directors and employees of the Company or its Subsidiaries (including persons who are granted shares or options under the scheme as an inducement to enter into employment contracts with these companies), but shall include (for the avoidance of doubt), both full time and part time employees;
“Excluded Participant”	any Eligible Participant who is resident in a place where the grant of an Award and/or the vesting and transfer of the Awarded Interests pursuant to the Scheme Rules is not permitted under the laws or regulations of such place or where in the view of the Board or the Trustee (as the case may be), compliance with applicable laws or regulations in such place makes it necessary or expedient to exclude such Eligible Participant;
“Group”	the Company and its Subsidiaries from time to time, and “member of the Group” means any or a specific one of them;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

“Purchase Price”	the consideration, if any, as determined at the sole and absolute discretion of the Board taking into consideration matters that may include the Selected Participant’s position, experience, years of service, performance and contribution to the Group and the market price of the Shares, payable by a Selected Participant to the Company for acceptance of an Award. For the avoidance of doubt, “nil” is an acceptable Purchase Price for the purpose of the Scheme Rules;
“Related Entity Participant”	directors and employees of the holding companies, fellow Subsidiaries or associated companies of the Company;
“Scheme Rules”	the rules of the 2022 Share Award Scheme, as may be amended from time to time;
“Selected Participant”	Eligible Participant(s) selected by the Board pursuant to the Scheme Rules for participation in the 2022 Share Award Scheme;
“Service Provider”	persons who provide services to the Company and/or its Subsidiaries on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Company and/or its associated companies, and would include (for the avoidance of doubt) doctors and dentists in Hong Kong who have entered into partnership agreements with the Group. For the avoidance of doubt, Service Provider may not include placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions, as well as professional service providers such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity;
“Share(s)”	ordinary shares of HK\$0.1 each in the capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification, reduction or reconstruction of the share capital of the Company from time to time);
“Shareholder(s)”	the shareholder(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subsidiary”	has the meaning given to it by the Listing Rules;



“Trust”	the trust constituted by the Trust Deed;
“Trust Deed”	the trust deed entered into between the Company as settlor and the Trustee as trustee of the Trust on 7 November 2022 (as may be restated, supplemented and amended from time to time); and
“Trustee”	Futu Trustee Limited, the trustee which, to the best knowledge, information and belief of the Directors having made all reasonable enquiry, is independent of the Company and connected persons of the Company and which has been appointed by the Company to manage the 2022 Share Award Scheme.

By order of the Board  
**C-MER Eye Care Holdings Limited**  
**Dr. LAM Shun Chiu Dennis JP**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 7 November 2022

*As of the date of this announcement, the Board comprises four executive Directors, namely Dr. LAM Shun Chiu Dennis JP, Ms. LI Xiaoting, Dr. LEE Yau Wing Vincent and Mr. LI Chunshan, and six independent non-executive Directors, namely, Dr. Rex AU YEUNG Pak-kuen GBS JP, Dr. LI Kwok Tung Donald SBS OStJ JP, Mr. MA Andrew Chiu Cheung, Mr. CHAN Chi Leong, Ms. BENTLEY Annie Liang, and Mr. IP Shu Kwan Stephen GBS JP.*