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## CAFÉ DE CORAL HOLDINGS LIMITED

大家樂集團有限公司\*

(Incorporated in Bermuda with limited liability)

Website: [www.cafedecoral.com](http://www.cafedecoral.com)

(Stock Code: 341)

### GRANT OF SHARE OPTIONS

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

The board of directors (the “**Board**”) of Café de Coral Holdings Limited (the “**Company**”) announces that on 30 December 2022 (the “**Date of Grant**”), the Company has offered to grant options (the “**Options**”) to certain employees (the “**Grantees**”) to subscribe for a total of 24,870,000 ordinary shares in the capital of the Company (the “**Shares**”) at an exercise price of HK\$14.900 per Share under its share option scheme adopted on 8 September 2022. The Options are subject to acceptance by the Grantees.

Details of the grant of the Options are set out below:

Date of Grant : 30 December 2022

Exercise price of the Options : HK\$14.900 per Share, being the highest of:

- (i) the closing price of HK\$14.900 per Share as stated in the Hong Kong Stock Exchange’s daily quotation sheet on the Date of Grant;
- (ii) the average closing price of HK\$14.840 per Share as stated in the Hong Kong Stock Exchange’s daily quotation sheet for the five business days immediately preceding the Date of Grant; and
- (iii) the nominal value of HK\$0.1 per Share.

Number of Shares in respect of the Options : 24,870,000

\* For identification purposes only

- Validity period of the Options : 30 December 2022 to 29 December 2032, being ten (10) years from the Date of Grant.
- Vesting period : The Options shall vest in five tranches as set out below:
- (i) First 20% of the Options shall become vested and exercisable from 31 July 2025;
  - (ii) Second 20% of the Options shall become vested and exercisable from 31 July 2026;
  - (iii) Third 20% of the Options shall become vested and exercisable from 31 July 2027;
  - (iv) Fourth 20% of the Options shall become vested and exercisable from 31 July 2028; and
  - (v) Fifth and final 20% or the balance of the remaining Options (whichever is higher) shall become vested and exercisable from 31 July 2029.
- Performance target : Grantees must achieve satisfactory personal performance rating based on the Company's performance management system before the Options can be vested.
- Clawback mechanism : Outstanding options granted but not yet vested and exercised may be forfeited by the Board at its absolute discretion in the event of serious misconduct, material misstatement of the Company's financial statements, breach of employment contract or termination of employment due to misconduct.

Among the Options, the following Option was granted to a director of the Company, which has been approved by the independent non-executive directors of the Company in accordance with Rule 17.04(1) of the Listing Rules:

<b>Name of Director</b>	<b>Capacity</b>	<b>Number of Shares in respect of the Option</b>
Mr Lo Ming Shing, Ian	Executive Director	800,000

Save as disclosed above, none of the Grantee is a director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the Listing Rules).

By order of the Board  
**Lo Hoi Kwong, Sunny**  
*Chairman*

Hong Kong, 30 December 2022

*As at the date of this announcement, the Board comprises Mr Lo Hoi Kwong, Sunny (Chairman), Ms Lo Pik Ling, Anita, Mr Chan Yue Kwong, Michael and Mr Hui Tung Wah, Samuel as non-executive directors; Mr Choi Ngai Min, Michael, Mr Li Kwok Sing, Aubrey, Mr Kwok Lam Kwong, Larry and Mr Au Siu Cheung, Albert as independent non-executive directors; and Mr Lo Tak Shing, Peter (Chief Executive Officer) and Mr Lo Ming Shing, Ian as executive directors.*