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Fulum Group Holdings Limited  
**富臨集團控股有限公司**  
(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1443)

## GRANT OF SHARE OPTIONS

This announcement is made by Fulum Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A, Rule 17.06B and Rule 17.06C of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company announces that on 22 March 2023 (the “**Date of Grant**”), the Company offered to grant 15,000,000 share options (the “**Share Option(s)**”) to 3 eligible employee participants (the “**Grantees**”), to subscribe for an aggregate of 15,000,000 shares of HK\$0.001 each in the capital of the Company (the “**Share(s)**”) under the share option scheme adopted by the Company on 28 October 2014 (the “**Share Option Scheme**”), subject to the acceptance of the Grantees and the payment of HK\$1.00 by the Grantees upon acceptance of the Share Options (the “**Grant**”). The Share Options represent, upon full exercise, 1.15% of the total number of issued Shares as at the date of this announcement.

Details of the Grant are as follows:

<b>Date of Grant:</b>	22 March 2023
<b>Number of Share Options granted:</b>	15,000,000 Share Options. Each Share Option shall entitle the holder thereof to subscribe for one Share.
<b>Exercise price of the Share Options:</b>	HK\$0.228 per Share, representing the highest of: <ul style="list-style-type: none"><li>(i) the closing price of HK\$0.228 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant;</li><li>(ii) the average closing price of HK\$0.205 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and</li><li>(iii) HK\$0.001, being the nominal value of a Share</li></ul>

**Closing price of the Shares on the Date of Grant:** HK\$0.228

**Exercise period of the Share Options:** For a period of 4 years from the Date of Grant to 21 March 2027 (both days inclusive)

**Vesting period of the Share Options:**

- (i) no Share Options can be exercised within the first 12 months from the Date of Grant;
- (ii) 33% of the Share Options can be exercised at any time after the expiration of 12 months from the Date of Grant;
- (iii) 33% of the Share Options can be exercised at any time after the expiration of 24 months from the Date of Grant; and
- (iv) the remaining 34% of the Share Options can be exercised at any time after the expiration of 36 months from the Date of Grant.

**Exercise restrictions of the Share Options:** If as a result of the exercise of the Share Options, the public float as required under the Listing Rules cannot be maintained, then the Share Options may only be exercised by the Grantees to the extent allowable under the Listing Rules so that after exercise of such Share Options, the public float requirements will not be violated.

**Performance target and clawback mechanism** There is no performance target nor clawback mechanism attached to the Share Options.

**Financial assistance** The Group has not provided any financial assistance to the Grantees to facilitate the purchase of Shares under the Share Option Scheme.

Among the total of 15,000,000 Share Options granted, a total of 5,000,000 Share Options were granted to the following associate of the respective Directors, chief executive and substantial shareholders of the Company:

<b>Name of Grantee</b>	<b>Position</b>	<b>Number of Share Options granted</b>
Mr. Yang Runliang <sup>(Note)</sup>	Director of subsidiaries in the People's Republic of China (the "PRC")	5,000,000
2 Employees		10,000,000
Total		15,000,000

*Note: Mr. Yeung Yun Leung is the brother of Mr. Yeung Wai and Mr. Yeung Yun Kei, and the uncle of Mr. Yeung Ho Wang and Mr. Yeung Chun Nin, all of whom are executive Directors.*

All Grantees are employees of the Group who are primarily responsible for the business development of the Group in the PRC.

The grant of Share Options to the above associate of the respective Directors, chief executive and substantial shareholders of the Company has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules and the terms of the Share Option Scheme.

Save as disclosed above, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company, or their respective associates (as defined in the Listing Rules); (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D of the Listing Rules; or (iii) a related entity participant or service provider (as defined in Listing Rules) with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares.

Subsequent to the grant of the Share Options, the number of Shares available for future grant pursuant to the Share Option Scheme is 9,912,500 Shares.

By order of the Board  
**Fulum Group Holdings Limited**  
**YEUNG WAI**  
*Chairman and Executive Director*

Hong Kong, 22 March 2023

*As at the date of this announcement, the Board comprises Mr. Yeung Wai (Chairman), Mr. Yeung Ho Wang (CEO), Mr. Yeung Yun Kei, Mr. Leung Siu Sun, and Mr. Yeung Chun Nin as executive Directors; Mr. Wu Kam On Keith (Vice Chairman) as non-executive Director; and Mr. Ng Ngai Man Raymond, Mr. Wong Wai Leung Joseph and Mr. Chan Chun Bong Junbon as independent non-executive Directors.*