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## **DINGYI GROUP INVESTMENT LIMITED**

**鼎億集團投資有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 508)**

### **PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME**

Reference is made to the circular of the Company dated 16 August 2012 in relation to, among others, the adoption of the 2012 Share Option Scheme.

The Company adopted the 2012 Share Option Scheme pursuant to the resolution passed by the Shareholders at the annual general meeting held on 21 September 2012. Under the terms of the 2012 Share Option Scheme, the 2012 Share Option Scheme would remain in force for a period of 10 years commencing on the date on which it is adopted and has expired on 20 September 2022. No further options can be offered or granted upon the expiration of the 2012 Share Option Scheme.

In view of the expiration of the 2012 Share Option Scheme and the amendments to Chapter 17 of the Listing Rules following the publication of the Consultation Conclusions on Proposed Amendments to Listing Rules relating to Share Schemes of Listed Issuers and Housekeeping Rule Amendment by the Stock Exchange in July 2022, the Board proposes to adopt the New Share Option Scheme in accordance with Chapter 17 of the Listing Rules.

The key terms of the New Share Option Scheme are set out below.

- Purpose** : The purpose of the New Share Option Scheme is to enable the Board to grant Share Options to the Eligible Participants as incentives or rewards for their contribution or potential contribution to the Group.
- Term** : The New Share Option Scheme shall be valid and effective for a period of ten (10) years commencing on the Adoption Date and expiring at the close of business on the day immediately preceding the tenth anniversary thereof.

- Eligible Participants** : The rules of the New Share Option Scheme enable the Company to grant Share Option(s) to Eligible Participants including the (a) Employee Participant(s); (b) Related Entity Participant(s); and (c) Service Provider(s); as incentives or rewards for their contribution or potential contribution to the Group. The basis of eligibility of any of the Eligible Participants to the grant of Share Options shall be determined by the Board from time to time on the basis of the Board's opinion as to his contribution or potential contribution to the development and growth of the Group.
- Exercise price** : The Exercise Price in respect of any particular Share Option will be such price as determined by the Board in its discretion at the time of the grant of the relevant Share Option but in any event the Exercise Price shall be at least the highest of (i) the closing price of the Shares as stated in the daily quotations sheet issued by the Stock Exchange on the Offer Date; or (ii) the average of the closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five (5) Business Days immediately preceding the Offer Date; and (iii) the nominal value of the Shares on the Offer Date.
- Scheme limit** : The maximum total number of Shares which may be issued upon exercise of all share options or share awards to be granted under the New Share Option Scheme and any other share option schemes or share award scheme(s) of the Company must not in aggregate exceed 10% of the total number of Shares in issue as at the Adoption Date.
- Service Provider sublimit** : The total number of Shares which may be allotted and issued in respect of all share options or share awards to be granted to Service Providers under the New Share Option Scheme and any other share option scheme(s) or share award scheme(s) of the Company must not in aggregate exceed 1% of the total number of Shares in issue as at the Adoption Date.

- Maximum entitlement of each Eligible Participant** : The total number of Shares issued and which may fall to be issued in respect of all share options and share awards granted under the New Share Option Scheme or any other share option scheme(s) or share award scheme(s) of the Company (excluding any share options and share awards lapsed in accordance with the terms of the scheme) to each Eligible Participant in any 12-month period up to and including the date of such grant shall not exceed 1% of the total number of Shares in issue.
- Performance targets** : The rules of the New Share Option Scheme will give the Board discretion to impose performance target(s) or condition(s) that need to be achieved before the exercise of a Share Option granted to a Grantee.
- Clawback mechanism** : The Company has established clawback mechanisms for the Company to recover or withhold the Share Options granted to any Eligible Participant in the rules of the New Share Option Scheme. The Company may recover gains derived from Share Options granted to a Grantee if his/her employment was terminated on any one or more of the following grounds: (i) he/she has been guilty of persistent or serious misconduct, or (ii) he/she has been liable for a material misstatement in the Company's financial statements, or (iii) he/she has been convicted of any criminal offence (other than an offence which in the opinion of the Directors does not bring the Grantee or the Group into disrepute and does not involve his integrity or honesty) or (iv) (if so determined by the Board) on any other grounds on which an employer would be entitled to terminate his employment summarily.
- Vesting period** : The vesting period for Share Options granted under the New Share Option Scheme shall be not less than 12 months. Any shorter vesting period in respect of Share Options granted to Eligible Participants must be approved by the Board and/or the remuneration committee of the Company (for Shares Options granted to the Directors or senior managers) at the Directors' discretion, provided that such Grantee(s) has been specifically identified by the Board before granting such approval.

Further details of the New Share Option Scheme will be set out in the circular to be despatched to the Shareholders.

The New Share Option Scheme or the grant of any Share Option thereunder is conditional on:

- (i) the passing of ordinary resolution(s) by the Shareholders at the SGM to approve the adoption of the New Share Option Scheme and to authorise the Board to grant Share Options under the New Share Option Scheme and to allot and issue Shares pursuant to the exercise of any Share Option; and
- (ii) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the Shares to be allotted and issued pursuant to the exercise of any Share Option which may be granted under the New Share Option Scheme.

Application will be made to the Listing Committee of the Stock Exchange for the approval for the listing of, and permission to deal in, the Shares, representing a maximum of 10% of the Company's Shares in issue as at the Adoption Date, which may fall to be issued pursuant to the exercise of the Share Options to be granted under the New Share Option Scheme.

The proposed adoption of the New Share Option Scheme is subject to the approval of the Shareholders by way of ordinary resolution(s) at the SGM.

A circular containing, among other things, the notice of the SGM and details of the proposed adoption of the New Share Option Scheme, including the principal terms of the New Share Option Scheme, the Scheme limit and the Service Provider sublimit, will be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

**As at the date of this announcement, the New Share Option Scheme is subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“2012 Share Option Scheme”	the share option scheme adopted by the Company pursuant to the resolution passed by the Shareholders at the special general meeting held by the Company on 21 September 2012
“Adoption Date”	the date on which the New Share Option Scheme is conditionally approved and adopted by resolution(s) to be passed by the Shareholders at the SGM
“Board”	the board of Director(s)

“Business Day”	a day on which the Stock Exchange is open for the business of dealing in securities
“Company”	DINGYI GROUP INVESTMENT LIMITED, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Eligible Participant(s)”	<p>(a) Employee Participant(s);</p> <p>(b) Related Entity Participant(s); and</p> <p>(c) Service Provider(s),</p> <p>and, for the purposes of the New Share Option Scheme, the Offer may be made to a vehicle (such as a trust or a private company) or similar arrangement for the benefit of a specified Eligible Participant subject to the fulfilment of requirements of the Listing Rules (including but not limited to a waiver from the Stock Exchange, where applicable)</p>
“Employee Participant(s)”	director(s) (including independent non-executive director(s)) and employee(s) (whether full time or part time) of the Company or any of its subsidiaries (including persons who are granted Share Options as an inducement to enter into employment contracts with the Company or any of its subsidiaries)
“Exercise Price”	the price per Share at which a Grantee may subscribe for the Shares on the exercise of a Share Option
“Grantee(s)”	any Eligible Participant(s) who accept(s) the Offer in accordance with the terms of the New Share Option Scheme or (where the context so permits and as referred to in the New Share Option Scheme) his/her Personal Representative(s)
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share Option Scheme”	the share option scheme proposed to be adopted by ordinary resolution(s) to be passed by the Shareholders at the SGM, a summary of the principal terms of which will be set out in the circular to be despatched to the Shareholders
“Offer”	an offer for the grant of Share Option(s) made in accordance with the New Share Option Scheme
“Offer Date”	the date on which the Board resolves to make an Offer of Share Option(s) to an Eligible Participant, which must be a Business Day
“Personal Representative(s)”	the person or persons who, in accordance with the laws of succession applicable in respect of the death of a Grantee, is or are entitled to exercise the Share Option granted to such Grantee (to the extent not already exercised)
“Related Entity Participant(s)”	directors and employees of the holding companies, fellow subsidiaries or associated companies of the Company
“Service Provider(s)”	person(s) who provide services to the Group on a continuing and recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Group, including but not limited to person(s) who work for the Company as independent contractors (including advisers, consultants, distributors, contractors, suppliers, agents and service providers of any member of the Group) where the continuity and frequency of their services are akin to those of employees, but excluding placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions or professional service providers such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity
“SGM”	the special general meeting of the Company to be convened and held (or any adjournment thereof) for Shareholders to consider and, if thought fit, approve the proposal for the adoption of the New Share Option Scheme

“Share Option(s)”	option(s) to subscribe for Share(s) pursuant to the New Share Option Scheme
“Shareholder(s)”	holder(s) of the Share(s)
“Shares”	fully paid ordinary shares in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By Order of the Board  
**DINGYI GROUP INVESTMENT LIMITED**  
**Su Xiaonong**  
*Acting Chairman and Chief Executive Officer*

Hong Kong, 3 April 2023

*As at the date of this announcement, the Board comprises Mr. SU Xiaonong (Acting Chairman and Chief Executive Officer), Mr. WANG Xiaohua and Mr. HO Cheong Hang Edmond as Executive Directors; and Mr. CHOW Shiu Ki, Mr. CAO Kuangyu and Mr. IP Chi Wai as Independent Non-executive Directors.*