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**JUSTIN ALLEN HOLDINGS LIMITED**

**捷隆控股有限公司**

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

**(Stock Code: 01425)**

**PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION  
AND  
TERMINATION OF EXISTING SHARE OPTION SCHEME  
AND PROPOSED ADOPTION OF 2023 SHARE OPTION SCHEME**

**PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION**

The Board announces that, in order to (i) bring the Existing Memorandum and Articles in line with the relevant requirements of the applicable laws of the Cayman Islands and the Listing Rules, including the Listing Rules on shareholder protection for overseas issuers (Appendix 3 to the Listing Rules) which came into effect on 1 January 2022; and (ii) incorporate other consequential and housekeeping amendments, and in view of the number of the Proposed Amendments, the Board proposes to seek approval of the Shareholders to amend the Existing Memorandum and Articles by way of adoption of the New Memorandum and Articles in substitution for, and to the exclusion of, the Existing Memorandum and Articles.

The Proposed Amendments and the proposed adoption of the New Memorandum and Articles are subject to the approval of the Shareholders by way of special resolution at the AGM.

**TERMINATION OF EXISTING SCHEME AND PROPOSED ADOPTION OF 2023  
SHARE OPTION SCHEME**

The Board proposed to adopt the 2023 Share Option Scheme and to terminate the Existing Scheme for the purpose of, among other things, reflecting the latest changes and requirements under Chapter 17 of the Listing Rules.

**Proposed Termination of Existing Scheme**

The Existing Scheme was adopted on 17 October 2019 and shall be valid and effective for a period of 10 years from the date of adoption. Pursuant to the terms of the Existing Scheme, the Company may at any time by resolution in general meeting terminate the operation of the Existing Scheme, and in such event no further Options will be offered but in all respects the provisions of the Existing Scheme shall remain in force to the extent necessary to give effect to the exercise of any options (to the extent not already be exercised) granted prior thereto or otherwise as may be required in accordance with the provisions of the Existing Scheme. Options (to the extent not already be exercised) granted prior to such termination shall continue to be valid and exercisable in accordance with the Existing Scheme.

As of the date of this announcement, no Options were granted, vested, cancelled and lapsed, and there were no Options being exercisable but not yet exercised.

### **Proposed Adoption of the 2023 Share Option Scheme**

In view of the amendments to the Listing Rules relating to “share schemes” set out in Chapter 17 of the Listing Rules, which came into effect on 1 January 2023, the Board proposed to adopt the 2023 Share Option Scheme for compliance with the relevant revised requirements under the Listing Rules.

The 2023 Share Option Scheme aims to provide incentives or rewards to its employees, directors and other eligible participants for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and to maintain long term relationships with the Service Providers.

The proposed adoption of the 2023 Share Option Scheme is subject to:

- (a) the passing of ordinary resolution(s) by the Shareholders at the AGM (i) to approve and adopt the 2023 Share Option Scheme; (ii) to authorise the Board to grant option(s) under the 2023 Share Option Scheme; and (iii) to authorise the Board to allot and issue Shares pursuant to the exercise of any option(s) to be granted pursuant to the 2023 Share Option Scheme; and
- (b) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Shares which fall to be issued in respect of the option(s) granted under the 2023 Share Option Scheme.

An ordinary resolution will be proposed at the AGM to approve the proposed termination of the Existing Scheme and the proposed adoption of the 2023 Share Option Scheme.

### **GENERAL**

A circular containing, among other things, information in relation to (i) the Proposed Amendments and the adoption of the New Memorandum and Articles; (ii) the termination of the Existing Scheme and the proposed adoption of the 2023 Share Option Scheme; and (iii) all other resolutions to be proposed at the AGM together with a notice convening the AGM and the related proxy form, will be despatched to the Shareholders in due course.

## DEFINITIONS

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

“2023 Share Option Scheme”	the new share option scheme proposed to be adopted by the Company at the AGM
“AGM”	the annual general meeting to be held by the Company on or about 8 June 2023
“Board”	the board of Directors
“Company”	Justin Allen Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Existing Memorandum and Articles”	the existing memorandum and articles of association of the Company currently in force
“Existing Scheme”	the existing share option scheme adopted by the Company on 17 October 2019
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“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 of Hong Kong Limited
“New Memorandum and Articles”	the new memorandum and articles of association incorporating and consolidating all the Proposed Amendments, proposed to be adopted by the Company at the AGM
“Option(s)”	option(s) to subscribe for the Shares granted pursuant to the Existing Scheme
“Proposed Amendments”	the proposed amendments to the Existing Memorandum and Articles

“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board  
**Justin Allen Holdings Limited**  
**Tam Kwok Pui**  
*Chairman*

Hong Kong, 4 May 2023

*As at the date of this announcement, the Board comprises three executive directors of the Company, namely, Mr. Tam Kwok Pui, Ms. Yeung Suk Foon Paulina and Mr. So Lie Mo Raymond, and three independent non-executive directors of the Company, namely, Mr. Lui Ho Ming Paul, Mr. Woo Chun Fai and Mr. Mak King Sau.*