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Wai Chi Holdings Company Limited **偉志控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1305)

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 “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Wai Chi Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 11 July 2023, the Company granted share options (the “**Share Options**”) to three eligible employees of the Group (the “**Grantees**”) pursuant to the Company’s share option scheme which was adopted on 19 December 2022 (the “**Share Option Scheme**”), subject to acceptance by the Grantees. The Share Options entitle the Grantees to subscribe for a total of 90,000 new shares with a nominal value of HK\$0.01 each (the “**Shares**”) in the share capital of the Company.

Details of the Share Options granted are set out below:

Date of grant	:	11 July 2023
Number of Share Options granted	:	90,000
Exercise price of the Share Options granted	:	HK\$1.49 per Share, representing at least the higher of: <ol style="list-style-type: none">the closing price of HK\$1.42 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Grant Date;

- ii. the average closing price of HK\$1.40 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five (5) business days immediately preceding the Grant Date; and
- iii. the nominal value of a Share of HK\$0.01.

Closing price of the Shares on the Grant Date	:	HK\$1.42 per Share
Validity period	:	10 years from the Grant Date
Exercise period	:	To be commenced on the date immediately following the expiry of twelve months from the Grant Date up to and inclusive of 10 July 2024
Performance targets and clawback mechanisms	:	There is no performance target or clawback mechanism attached to the Share Options granted
Financial Assistance	:	The Company or any of its subsidiaries has not provided any financial assistance to the Grantees to facilitate the purchase of shares under the Share Option Scheme

The Grantees are employees of the Group. Taking into consideration that the grant is to attract and retain high quality talent, which is critical for the Company's future development and growth, the Remuneration Committee of the Company is of the view that it is not necessary to set any performance target or clawback mechanism for the grant of Share Options because such grant could retain them for the continual operation and development of the Group. As such, the arrangement is aligned with the purpose of the Share Option Scheme.

The Grantees are not (i) a Director, chief executive or substantial shareholder of the Company or their associate(s) (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 the 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 under the scheme mandate is 18,692,500.

By order of the Board
Wai Chi Holdings Company Limited
Chen Chung Po
Chairman

Hong Kong, 11 July 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Chen Chung Po (Chairman and Chief Executive Officer), Ms. Luk Fong, Ms. Yiu Kwan Yu, Mr. Chen Wei Wu and Ms. Yong Jian Hui; and the independent non-executive Directors are Mr. Au Yeung Tin Wah, Mr. Chen Kwok Wang, Mr. Ho Chi Wai and Mr. Yu Zhenyu.