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WANJIA GROUP HOLDINGS LIMITED
萬嘉集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 401)

(I) GRANT OF SHARE OPTIONS;
AND
(II) UPDATE ON THE OUTSTANDING SHARE OPTIONS
UNDER THE EXISTING SHARE OPTION SCHEME

(I) GRANT OF SHARE OPTIONS

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

The board (the “**Board**”) of directors (the “**Directors**”) of Wanjia Group Holdings Limited (the “**Company**”) hereby announces that the Board had resolved to grant an aggregate of 56,000,000 share options (the “**Options**”) to the grantees (the “**Grantees**”) on 5 September 2023 (the “**Date of Grant**”), to subscribe, in aggregate, for up to 56,000,000 ordinary shares (each a “**Share**”) of HK\$0.05 each in the share capital of the Company subject to acceptance of the Grantees under the share option scheme (the “**Existing Share Option Scheme**”) adopted by the Company on 24 September 2013 and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Options. Prior to the Date of Grant, there are 56,022,213 Options available to granted under the Existing Share Option Scheme.

Details of the Options granted are set out below:

Date of Grant	:	5 September 2023
Exercise price of Options granted	:	HK\$0.094 per Share (which is the highest of: (i) the nominal value of HK\$0.05 per Share; (ii) the closing price of HK\$0.092 per Share as quoted in the Stock Exchange's daily quotations sheet on the Date of Grant; and (iii) the average closing price of HK\$0.094 per Share as quoted in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the Date of the Grant)
Number of Options granted:		56,000,000 Options
Closing price of the Shares as quoted on the Stock Exchange on the Date of Grant	:	HK\$0.092 per Share
Validity period of the Options	:	From the Date of Grant to 5 September 2033 (both days inclusive) (unless otherwise lapsed in accordance with the terms of the Existing Share Option Scheme)
Vesting date of the Options	:	Subject to other conditions imposed and the rules of the Existing Share Option Scheme, the Options granted must be held by the Grantee for at least twelve (12) months before the Options can be exercised

Among the total of 56,000,000 Options granted, (i) 5,600,000 Options were granted to Mr. Wang Jia Jun (“**Mr. Wang**”), who is the Chief Executive Officer and executive Director; (ii) 200,000 Options were granted to Mr. Wong Hon Kit (“**Mr. Wong**”), who is the independent non-executive Director; (iii) 200,000 Options were granted to Dr. Liu Yongping (“**Dr. Liu**”), who is the independent non-executive Director; and (iv) 200,000 Options were granted to Mr. Ho Man (“**Mr. Ho**”), who is the independent non-executive Director.

Save as disclosed in this announcement, none of other Grantees is a director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them.

Under Rule 17.04(1) of the Listing Rules and the provision of the Existing Share Option Scheme, each grant of Options to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates, must be approved by the independent non-executive Directors. The grant of the Options to Mr. Wang, Mr. Wong, Dr. Liu and Mr. Ho has been approved by all the independent non-executive Directors (other than each of the independent non-executive Directors abstained from approving the grant of the Options to himself) at a board meeting on 5 September 2023.

(II) UPDATE ON THE OUTSTANDING SHARE OPTIONS UNDER THE EXISTING SHARE OPTION SCHEME

Assuming all the Grantees accept the Options as at the Date of the Grantee, there would have 86,473,892 share options granted under the Existing Share Option Scheme which remain outstanding or unexercised, details of which are as follows:

Name and category of grantee	Date of grant	Number of outstanding share options as at the date of this announcement	Exercise period	Exercise Price (HK\$)
Directors				
Mr. Wang	26 October 2018	1,293,413	26 October 2018 – 26 October 2028	0.668
	24 April 2020	2,500,000	24 April 2020 – 24 April 2030	0.190
	5 September 2023	5,600,000	5 September 2023 – 5 September 2033	0.094

Name and category of grantee	Date of grant	Number of outstanding share options as at the date of this announcement	Exercise period	Exercise Price (HK\$)
Directors				
Mr. Wong	26 October 2018	40,419	26 October 2018 – 26 October 2028	0.668
	24 April 2020	100,000	24 April 2020 – 24 April 2030	0.190
	5 September 2023	200,000	5 September 2023 – 5 September 2033	0.094
Dr. Liu	26 October 2018	40,419	26 October 2018 – 26 October 2028	0.668
	24 April 2020	100,000	24 April 2020 – 24 April 2030	0.190
	5 September 2023	200,000	5 September 2023 – 5 September 2033	0.094
Mr. Ho	26 October 2018	40,419	26 October 2018 – 26 October 2028	0.668
	24 April 2020	100,000	24 April 2020 – 24 April 2030	0.190
	5 September 2023	200,000	5 September 2023 – 5 September 2033	0.094
Total		<u>10,414,670</u>		

Name and category of grantee	Date of grant	Number of outstanding share options as at the date of this announcement	Exercise period	Exercise Price (HK\$)
Employees	26 October 2018	11,689,222	26 October 2018 – 26 October 2028	0.668
	24 April 2020	14,570,000 ^(Notes)	24 April 2020 – 24 April 2030	0.190
	5 September 2023	49,800,000	5 September 2023 – 5 September 2033	0.094
Total		<u>76,059,222</u>		
Grand total		<u><u>86,473,892</u></u>		

Notes:

Among the 3,900,000 share options granted to the employees of the Company's subsidiaries in the PRC, these share options are exercisable in the following manner:

- (i) up to 30% of the share options granted to each grantee shall be exercisable on or after 24 April 2020 to 23 April 2021;
- (ii) up to further 30% of the share options granted to each grantee shall be exercisable on or after 24 April 2021 to 23 April 2022; and
- (iii) all the remaining 40% of the share options granted to each grantee shall be exercisable on or after 24 April 2022 to 23 April 2023, and in each case, not later than 24 April 2030.

By order of the Board
Wanjia Group Holdings Limited
Wang Jia Jun

Chief Executive Officer and Executive Director

Hong Kong, 5 September 2023

As at the date of this announcement, the Board comprises one executive Directors, namely Mr. Wang Jia Jun, one non-executive director, namely Dr. Xiao Zhixin, and three independent non-executive Directors, namely Mr. Wong Hon Kit, Dr. Liu Yongping and Mr. Ho Man.