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**EASTBUY**

东 方 甄 选

**EAST BUY HOLDING LIMITED**

**東方甄選控股有限公司**

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

**(Stock Code: 1797)**

## **GRANT OF SHARE AWARDS UNDER THE 2023 SCHEME**

The Board hereby announces that on 28 November 2023, the Company granted 30,000 Share Awards to its non-executive Director, Ms. Sun Chang, under the 2023 Scheme. Details of the Grant are as follows:

|  |  |
|--|--|
| <b>Date of grant:</b>                  | 28 November 2023   |
| <b>Grantee:</b>                        | Ms. Sun Chang, a non-executive Director  |
| <b>Number of Share Awards granted:</b> | 30,000   |
| <b>Issue price for the Grant:</b>      | The issue price per Share Award upon the vesting is nil.   |
| <b>Market price of each Share:</b>     | The closing price per Share on the date of grant was HK\$30.25.  |
| <b>Vesting period:</b>                 | The Share Awards shall vest according to the following schedule:<br><ol style="list-style-type: none"><li>(1) 10,000 Share Awards shall vest on the first anniversary of the date of grant;</li><li>(2) 10,000 Share Awards shall vest on the second anniversary of the date of grant; and</li><li>(3) 10,000 Share Awards shall vest on the third anniversary of the date of grant.</li></ol> |

**Other key restrictions:**Performance targets

Upon each vesting date, the portion of Share Awards eligible to vest will actually vest if Ms. Sun actively engages in the work of the Board, provides valuable input and advice, and ensures the effective and efficient functioning of the Board during the one-year period prior to the vesting date. The scheme administrator may determine whether eligible but not actually vested Share Awards may vest based on factors including the overall financial position and operating conditions of the Group on each vesting date.

Clawback mechanism

Under the 2023 Scheme, the Board may determine that, with respect to a grantee, Share Awards granted but not yet exercised shall immediately lapse (if not automatically lapsed under the award letter), and with respect to any Shares delivered or amount paid to the grantee, the grantee be required to transfer the same value, whether in Shares and/or cash, back to our Company (or nominee). These circumstances are: (a) the grantee ceasing to be an Eligible Participant (as defined in the 2023 Scheme) by reason of termination for cause or without notice, or as a result of being charged/penalised/convicted of an offence involving the grantee's integrity or honesty; (b) the grantee committing a serious misconduct or breach; or (c) the Share Award granted to the grantee will no longer be appropriate and aligned with the purpose of the 2023 Scheme.

Shareholder rights

Ms. Sun will not be entitled to any Shareholder rights (including dividend and voting rights) under the Grant until and to the extent that her Share Awards have vested and settled.

**Other information:**

Following the Grant, an aggregate of 71,345,871 Shares remain available for future grants under the 2023 Scheme.

The Company does not have any arrangement to provide financial assistance to Ms. Sun to facilitate the purchase of the Share Awards granted.

The Grant has been reviewed and approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules. Ms. Sun had abstained from voting on the resolution relating to the grant to herself.

The Grant would not result in the Shares issued and to be issued in respect of all awards granted to Ms. Sun (excluding any awards lapsed in accordance with the terms of the applicable scheme) in the 12-month period up to and including the date of the Grant representing in aggregate over 0.1% of the issued Shares. As such, the Grant will not be subject to approval by the Shareholders pursuant to Rule 17.04(4) of the Listing Rules.

## DEFINITIONS

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|-------------------------|--|
| <b>“2023 Scheme”</b>    | the share incentive scheme of the Company approved by Shareholders on 9 March 2023, a summary of the principal terms of which is set out in the Company’s circular dated 21 February 2023; the 2023 Scheme is a share scheme governed by Chapter 17 of the Listing Rules                         |
| <b>“Associate(s)”</b>   | associates (as defined in the Listing Rules) of a Director, chief executive or substantial shareholder of the Company  |
| <b>“Board”</b>          | the board of Directors   |
| <b>“Company”</b>        | East Buy Holding Limited (東方甄選控股有限公司), a company incorporated in Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange with stock code “1797”  |
| <b>“Director(s)”</b>    | the director(s) of the Company   |
| <b>“Grant”</b>          | the grant of 30,000 Share Awards to Ms. Sun under the 2023 Scheme  |
| <b>“Group”</b>          | the Company and its subsidiaries   |
| <b>“Listing Rules”</b>  | the Rules Governing the Listing of Securities on the Stock Exchange  |
| <b>“Ms. Sun”</b>        | Ms. Sun Chang, a non-executive Director  |
| <b>“Share(s)”</b>       | an ordinary share in the Company, currently with a par value of US\$0.00002 each   |
| <b>“Share Award(s)”</b> | an award that vests in the form of the right to subscribe for and/or to be issued such number of Shares as the scheme administrator may determine at the issue price in accordance with the terms of the 2023 Scheme; for this grant, each Share Award represents the right to receive one Share |

“Shareholders” the shareholders of the Company

“Stock Exchange” The Stock Exchange of Hong Kong Limited

By order of the Board  
**East Buy Holding Limited**  
**Mr. YU Minhong**  
*Chairman of the Board*

Hong Kong, 28 November 2023

*As of the date of this announcement, the Board comprises the following members: Mr. SUN Dongxu and Mr. YIN Qiang as executive Directors; Mr. YU Minhong and Ms. SUN Chang as non-executive Directors; and Mr. LIN Zheyang, Mr. TONG Sui Bau and Mr. KWONG Wai Sun Wilson as independent non-executive Directors.*