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BAMBOOS HEALTH CARE HOLDINGS LIMITED

百本醫護控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2293)

AWARD OF SHARE AWARDS AND ISSUE OF NEW SHARES PURSUANT TO THE SHARE AWARD SCHEME UNDER GENERAL MANDATE

This announcement is made by Bamboos Health Care Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules of the Stock Exchange.

Reference is made to the announcement of the Company dated 1 June 2022 in relation to the adoption of the Share Award Scheme (the “**Announcement**”). Unless otherwise defined, terms used in this announcement shall have the same meanings as ascribed to them in the Announcement.

AWARD OF AWARDED SHARES

The Board announces that on 1 December 2023, the Company has resolved to award an aggregate of 2,460,000 Awarded Shares to 21 Awardees under the Share Award Scheme which shall be satisfied by the proposed issue and allotment of 2,460,000 new Shares to the Trustee on trust for the Awardees pursuant to the 2023 General Mandate by the Shareholders at the AGM, under which the maximum number of new Shares that can be issued and allotted are 80,000,000 shares (being 20% of the total number of the issued Shares of the Company as at the date of the AGM). As at the date of this announcement, no new Shares have been issued or allotted under the 2023 General Mandate.

Pursuant to Rule 17.03B of the Listing Rules, the scheme mandate limit of the share schemes must not exceed 10% of the relevant class of shares of the listed issuer in issue as at the date of the approval of the Share Award Scheme and such scheme mandate limit shall apply to all share schemes of the listed issuer. As at the date of the adoption of the Share Award Scheme, the total number of issued Shares of the Company is 400,000,000 Shares, and the scheme mandate limit of the Share Award Scheme is 40,000,000 Shares, which constitutes 10% of the total number of issued Shares of the Company.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the date of this announcement, no Awardees involved in the Award of Awarded Shares fall within any category described in Rule 17.06A(2) of the Listing Rules, namely (a) a Director, chief executive or substantial shareholder of the Company, or an associate of any of them; (b) a participant with options and awards granted and to be granted exceeding the 1% individual limit as prescribed under Rule 17.03D of the Listing Rules; or (c) a related entity participant or service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the relevant class of shares in issue.

Details of the Award of Awards Shares are set out below:

Date of Award	:	1 December 2023
Number of Awardees	:	21
Number of Awarded Shares awarded	:	2,460,000 Awarded Shares
Purchase price of the Awarded Shares awarded	:	Nil
Closing price of the Shares on the date of Award	:	HK\$0.75
Vesting schedule of the Awarded Shares	:	The Trustee shall transfer the relevant Awarded Shares to the Selected Participant as soon as practicable subject to such lock-up or restrictions on disposal as determined by the Board or the Committee after the latest of (i) the earliest vesting date to which such Awarded Shares relate; (ii) the receipt by the Trustee of the requisite information and documents stipulated by the Trustee; and (iii) where applicable, the date on which the condition(s) and/or performance target(s) (if any) to be attained or paid by such Selected Participant have been attained or paid and notified to the Trustee by the Board or the Committee in writing.

- Vesting Period** : The Awarded Shares shall, subject to the satisfaction of the vesting conditions, be vested in accordance with the following schedule:
- (i) approximately 22% of the Awarded Shares shall be vested on 1 December 2024;
 - (ii) approximately 31% of the Awarded Shares shall be vested on 1 December 2025; and
 - (iii) approximately 47% of the Awarded Shares shall be vested on 1 December 2026.
- Performance targets of the Awarded Shares** :
- Remain employed by the Group on the vesting dates; and
 - Comply with the following conditions:
 - (1) Complying with the Company’s policy and staff handbook;
 - (2) Handling assigned tasks in a timely and satisfactory manner;
 - (3) Demonstrating good working attitude;
 - (4) Not accumulating more than two warning letters during a vesting period;
 - (5) Receiving satisfactory yearly performance appraisal from supervisors; and
 - (6) Contributing to the Group’s performance at a satisfactory level when compared to prior periods.

Clawback mechanism of the Awarded Shares : In the event (i) a Selected Participant is, prior to the relevant vesting date, found to have ceased to be an Employee, (ii) the Subsidiary by which a Selected Participant is employed ceases to be a Subsidiary of the Company, (iii) the Board or the Committee shall at its absolute discretion determine that (a) the Selected Participant or his associate has committed breach of any contract entered into between the Selected Participant or his associate on one part and the relevant member of the Group on the other part; (b) the Selected Participant has been guilty of misconduct or committed any act of bankruptcy or subject to analogous proceedings or has been convicted of any criminal offence involving his integrity or honesty; or (c) the Selected Participant could no longer make any contribution to the growth and development of the Group; or (iv) an order for the winding-up of the Company is made or a resolution is passed for the voluntary winding-up of the Company, the Award shall automatically lapse forthwith and all the Awarded Shares shall not vest on the relevant vesting date but shall become Returned Shares for the purposes of the Share Award Scheme.

PROPOSED ISSUE OF NEW SHARES UNDER GENERAL MANDATE

The 2,460,000 Awarded Shares shall be satisfied by way of allotment and issue of 2,460,000 Shares to the Trustee on trust for the Awardees as fully paid at nominal value under the 2023 General Mandate granted by the Shareholders at the AGM.

The Trustee and their respective ultimate beneficial owner(s) are third parties independent of the Company and its connected persons under the Listing Rules. The number of the Awarded Shares to be allotted and issued by the Company to the Trustee represents (i) approximately 0.61% of the issued Shares as of the date of this announcement; and (ii) approximately 0.61% of the issued Shares as enlarged by the issue and allotment of the Awarded Shares. The Awarded Shares, when issued and allotted, shall rank *pari passu* among themselves and with the Shares in issue upon allotment of the new Shares. Pursuant to the Share Award Scheme, the Trustee shall not exercise the voting rights in respect of any Shares held under the trust constituted by the Trust Deed (including but not limited to any Shares in the Shares Pool, the Awarded Shares, the Further Shares, the Returned Shares, any bonus Shares and scrip Shares).

The number of Shares available for future award after the Award of the Award Shares under the Share Award Scheme will be 37,540,000. Service provider sublimit is not applicable under the Share Award Scheme.

APPLICATION FOR LISTING

Application will be made by the Company to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the aggregate of 2,460,000 new Shares.

The Share Award Scheme constitutes a share scheme pursuant to the new Chapter 17 of the Listing Rules (effective on 1 January 2023). The Company will comply with the new Chapter 17 of the Listing Rules in accordance with the transitional arrangements.

REASONS FOR AND BENEFITS OF THE AWARD OF AWARDED SHARES

The purpose of the Award of Awarded Shares to the Awardees is to (i) recognise and reward the contribution of certain Eligible Participants to the growth and development of the Group and to give incentives to them in order to retain them for the continual operation and development of the Group; and (ii) attract suitable personnel for further development of the Group. Furthermore, there will not be any actual cash outflow by the Group under the Grant of Awarded Shares to the grantees.

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST 12 MONTHS

The Company has not conducted any equity fund raising activities in the past 12 months immediately preceding the date of this announcement.

GENERAL INFORMATION

The Group is principally engaged in the provision of healthcare staffing solution services, provision of outreach case assessment related services and vaccination services in Hong Kong.

DEFINITIONS

“2023 General Mandate”	the general mandate awarded by the Shareholders to the Directors to allot and issue and otherwise deal with new Shares at the annual general meeting of the Company held on 28 November 2023
“AGM”	the annual general meeting of the Company held on 28 November 2023
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Award”	the award of the Awarded Shares to the Awardees under the Share Award Scheme

“Awarded Share(s)”	any Shares that may be offered by the Company to any selected Eligible Participant under the Share Award Scheme
“Awardee(s)”	The Eligible Participants awarded under the Share Award Scheme
“Board”	the board of directors of the Company
“Company”	Bamboos Health Care Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Stock Exchange
“Directors”	the director(s) of the Company
“Eligible Participant(s)”	the eligible participant(s) as defined under the Share Award Scheme
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special and Administrative Region of the PRC
“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China excluding, for the purpose of this announcement, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Returned Shares”	such Awarded Shares which are not vested and/or forfeited in accordance with the terms of the Share Award Scheme (whether as a result of a lapse of an Award or any part thereof or otherwise), or such Shares being deemed to be Returned Shares
“Selected Participant(s)”	any Eligible Participant(s) for whom Shares have been provisionally set aside pursuant to an Award

“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Share Award Scheme”	the share award scheme adopted by the Board on 1 June 2022, as amended from time to time
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	a subsidiary of the Company, whether incorporated in Hong Kong or elsewhere, (within the meaning of Division 4 of Part 1 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong))
“Trustee”	the Original Trustee or other trustee or trustees (which is or are independent of and not connected with the Company) as shall be appointed pursuant to and in accordance with the terms of the trustee deed
“%”	per cent.

By order of the Board
Bamboos Health Care Holdings Limited
Hai Hiu Chu
Chairman

Hong Kong, 1 December 2023

As at the date of this announcement, the executive Director is Ms. Hai Hiu Chu; and the independent non-executive Directors are Dr. Chan Kai Yue Jason, Mr. Wong Kon Man Jason and Mr. Lam Kwok Ming.