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**GOLDBOND GROUP HOLDINGS LIMITED**

**金榜集團控股有限公司**

*(Incorporated in Hong Kong with limited liability)*



**CHINA RONGZHONG FINANCIAL HOLDINGS COMPANY LIMITED**

**中國融眾金融控股有限公司**

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

**(Stock Code: 03963)**

**JOINT ANNOUNCEMENT  
(1) GRANT OF SHARE OPTIONS  
AND**

**(2) UPDATE ON THE DETAILS OF RELEVANT SECURITIES OF THE  
COMPANY PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE**

**Financial adviser to the Offeror**



**中国平安资本(香港)**

**PING AN OF CHINA CAPITAL (HONG KONG)**

**GO Independent Financial Adviser to the GO Independent Board Committee**



**中州國際融資有限公司**

**CENTRAL CHINA INTERNATIONAL CAPITAL LIMITED**

Reference is made to (i) the announcement jointly issued by Goldbond Group Holdings Limited (the “**Offeror**”) and China Rongzhong Financial Holdings Company Limited (the “**Company**”) dated 30 October 2023 in relation to, among others, the Acquisition Agreement, the Subscription Agreement, the Offers, and the transactions contemplated thereunder (the “**Rule 3.5 Announcement**”); and (ii) the announcement of the Company dated 21 November 2023 in relation to the appointment of Independent Financial Adviser and GO Independent Financial Adviser (the “**IFA Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Rule 3.5 Announcement and the IFA Announcement.

**GRANT OF SHARE OPTIONS**

This section of the joint announcement is made pursuant to Rule 17.06A of the Listing Rules. The board (the “**Board**”) of directors of the Company hereby announces that on 5 December 2023, the Company granted 25,000,000 Options (the “**New Options**”) under the Share Options Scheme to 15 eligible grantees (the “**Grantees**”) to subscribe for an aggregate of 25,000,000 Shares.

Details of the New Options granted are as follows:

- Date of grant : 5 December 2023 (the “**Date of Grant**”)
- Exercise price of New Options granted : HK\$0.40 per Share, which is no less than the highest of:
- (i) the closing price of HK\$0.39 per Share on the Date of Grant;
  - (ii) the average closing price of HK\$0.39 per Share for the five business days immediately preceding the Date of Grant; and
  - (iii) the nominal value of the Share on the Date of Grant, which is HK\$0.01.
- Number of New Options granted : 25,000,000 Options (each Option shall entitle the holder thereof to subscribe for one Share)
- Closing price of the Shares on the Date of Grant : HK\$0.39 per Share
- Exercise period of the New Options : The New Options are exercisable to the extent they are vested and from the respective vesting date(s) up to 4 December 2033 (both days inclusive).
- Vesting schedule of the New Options : The New Options granted shall be vested during the period commencing from 31 December 2024 to 31 December 2026.
- Performance target : There is no performance target attached to the New Options.

The remuneration committee of the Company (“**Remuneration Committee**”) noted that the purpose of the Share Option Scheme is to provide participants with the opportunity to acquire proprietary interests in the Company and to encourage participants to work towards enhancing the value of the Company and the Shares for the benefit of the Company and the Shareholders as a whole.

Having considered the purpose of the Share Option Scheme as abovementioned and the following factors, the Remuneration Committee is of the view that the performance target is not necessary and the grant of the New Options is in line with the purpose of the Share Option Scheme without the performance target:

- (i) the value of New Options is linked to future share price driven by performance of the Company, thus the Grantees are motivated to optimise their contributions towards the growth and success of the Company;

(ii) the time-vesting and the exercise period of the New Options can safeguard the interest of the Company as it allows the Company to retain the Grantee to make contributions to the Company; and

(iii) the number of the New Options to be granted to each Grantee has been determined based on the work performance and the future potential contributions to the Group of the relevant Grantee.

Clawback mechanism : The New Options granted are not subject to clawback mechanism. The Remuneration Committee is of the view that a clawback mechanism is not necessary as the rules of the Share Option Scheme (the “**Scheme Rules**”) have already provided the lapse of options in different scenarios which could adequately facilitate the purpose of the Share Option Scheme and safeguard the Company’s interests. Scenarios in which the Options (to the extent not already exercised) would lapse pursuant to the Share Option Scheme include but are not limited to:

(i) the Grantee (being an employee or a director of any member of the Group) ceases to be a participant for any reason other than death or retirement or grounds specified in paragraph (ii) below unless the Board determines otherwise;

(ii) the Grantee (being an employee or a director of any member of the Group) ceases to be a participant by reason of the termination of his or her employment or engagement on grounds of serious misconduct, bankruptcy, insolvency, conviction of any criminal offence or on any other ground on which an employer would be entitled to terminate his or her employment summarily; and

(iii) the Grantee is an employee, director, officer or contract consultant of a member of the Group (other than the Company) and such member ceases to be a subsidiary of the Company.

Financial assistance : There is no arrangement for the Company or any of its subsidiaries to provide any financial assistance to any of the Grantees to facilitate the purchase of Shares under the Share Option Scheme.

Among the 25,000,000 New Options granted above, 9,700,000 New Options were granted to the Directors and 15,300,000 New Options were granted to directors of certain subsidiaries of the Company and other employees of the Group, details of which are as follows:

<b>Name/Category of Grantee</b>	<b>Relationship with the Company</b>	<b>Number of New Options granted</b>	<b>Vesting schedule of New Options (Note 1)</b>
<b>Directors:</b>			
WONG Emilie Hoi Yan	Executive Director and chief executive officer of the Company	4,000,000	2,000,000 and 2,000,000 New Options will be vested on 31 December 2024 and 31 December 2025 respectively
LAU Hiu Fung	Non-executive Director	4,000,000	1,300,000, 1,300,000 and 1,400,000 New Options will be vested on 31 December 2024, 31 December 2025 and 31 December 2026 respectively
WONG Jacqueline Yue Yee (“ <b>Ms. Jacqueline Wong</b> ”) (Note 2)	Non-executive Director and a controlling Shareholder	400,000	all such New Options will be vested on 31 December 2024
WONG Michelle Yatyee (“ <b>Ms. Michelle Wong</b> ”) (Note 2)	Non-executive Director and a controlling Shareholder	400,000	all such New Options will be vested on 31 December 2024
LIE Chi Wing	Independent non-executive Director	300,000	150,000 and 150,000 New Options will be vested on 31 December 2024 and 31 December 2025 respectively
NG Wing Chung Vincent	Independent non-executive Director	300,000	150,000 and 150,000 New Options will be vested on 31 December 2024 and 31 December 2025 respectively
NG Yuk Yeung Paul	Independent non-executive Director	300,000	150,000 and 150,000 New Options will be vested on 31 December 2024 and 31 December 2025 respectively

Name/Category of Grantee	Relationship with the Company	Number of New Options granted	Vesting schedule of New Options (Note 1)
<b>Other employee participants (as defined under Chapter 17 of the Listing Rules):</b>			
8 other Grantees	Directors of certain subsidiaries of the Company and other employees of the Group	15,300,000	6,900,000, 7,100,000 and 1,300,000 New Options will be vested on 31 December 2024, 31 December 2025 and 31 December 2026 respectively

*Notes:*

- Pursuant to the Scheme Rules, if a general offer (other than by way of scheme of arrangement) is made to all holders of Shares (or all such holders other than the offeror, any person controlled by the offeror and any person acting in association or concert with the offeror) and such offer becomes or is declared unconditional prior to the expiry date of the relevant Option, the Optionholders shall be entitled to exercise the Options in full, unless the Company, in its discretion, give notice to the relevant Optionholders that such Options shall be exercised within such period of time as specified by the Company. In this regard, in the event the Offers become unconditional, the Company will exercise its discretion under the Scheme Rules, and will notify each of the Grantees that the New Options can only be exercised within the exercise period as set out above (i.e. from the respective vesting date up to 4 December 2033 (both days inclusive)). For the avoidance of doubt, in the event the Offers become unconditional, the vesting of the New Options granted will not be accelerated.*
- Ms. Jacqueline Wong and Ms. Michelle Wong are sisters, who are both Directors and controlling Shareholders. Accordingly, (i) Ms. Jacqueline Wong is an associate (as defined under the Listing Rules) of Ms. Michelle Wong; and (ii) Ms. Michelle Wong is an associate of Ms. Jacqueline Wong.*

The grant of the above New Options to each of the above Directors had been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules, save that each of the independent non-executive Directors had abstained from voting on the resolution relating to the grant of New Options to himself.

Save as disclosed in this joint announcement, to the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiry, (i) none of the 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; (ii) none of the Grantees is a participant with options and awards granted and to be granted exceeding the 1% individual limit under the Listing Rules; and (iii) none of the Grantees is a related entity participant or a service provider (as defined under Chapter 17 of the Listing Rules) of the Company. As at the date of this joint announcement, the grant of New Options will not result in the share options granted and to be granted to each Grantee in the 12-month period up to and including the Date of Grant exceeding 1% of the Shares in issue. The grant of the New Options is not subject to approval by the Shareholders.

After the grant of New Options, a total of 9,406,000 Shares will be available for future grant under the scheme mandate limit of the Share Option Scheme.

As at the date of this joint announcement, each of the Grantees has given an irrevocable option undertaking (the “**Option Undertaking**”) in favour of the Offeror, pursuant to which, each of the Grantees has undertaken that, inter alia, he/she (i) will not accept the Option Offer in respect of the New Options held by him/her; and (ii) will not exercise any New Options held by him/her. The Option Undertaking shall terminate immediately if the Offers are not made in accordance with the requirements under the Takeovers Code or the Offers close. For the avoidance of doubt, the Option Undertaking will not affect any Options other than the New Options, if any, held by the Grantees.

Pursuant to Rule 4 of the Takeovers Code, the Board must not, without approval of the Shareholders in the general meeting, carry out or agree to carry out frustrating actions including the grant of the New Options. Nevertheless, pursuant to Note 1 to Rule 4, such Shareholders’ approval is not required if the Offeror agrees to such frustrating actions. In this regard, the Offeror has given its written consent to the grant of the New Options.

## **UPDATE ON THE DETAILS OF RELEVANT SECURITIES OF THE COMPANY PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE**

This section of the joint announcement is made pursuant to Rule 3.8 of the Takeovers Code.

Details of all classes of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) issued by the Company and the number of such securities in issue as at the date of this joint announcement and immediately following the above grant of New Options are as follows:

- (i) a total of 420,759,000 Shares in issue;
- (ii) immediately following the grant of 25,000,000 New Options as set out above, a total of 30,594,000 Options remain outstanding, which may be exercised for up to 30,594,000 additional Shares; and
- (iii) outstanding Convertible Bonds in the principal amount of HK\$2,541,000 (convertible into 16,500,000 Shares at HK\$0.154 per Share).

Save as disclosed above, as at the date of this joint announcement, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code).

Pursuant to Rule 13 of the Takeovers Code, the Offeror is required to extend the Option Offer to all the holders of the New Options. As at the date of the Rule 3.5 Announcement, there were 5,594,000 Options granted and outstanding. Taking into account the 25,000,000 New Options granted above under the Share Options Scheme, as at the date of this joint announcement, there are 30,594,000 Options granted and outstanding, 5,594,000 of which have been vested (and hence exercisable).

As abovementioned, as at the date of this joint announcement, each of the Grantees has provided the Option Undertaking to the Offeror, pursuant to which he/she has undertaken that, *inter alia*, he/she (i) will not accept the Option Offer in respect of the New Options held by him/her; and (ii) will not exercise any New Option held by him/her. The Option Undertaking shall terminate immediately if the Offers are not made in accordance with the requirements under the Takeovers Code or the Offers close.

Accordingly, the value of the Offers as disclosed in the paragraph headed “Value of the Offers” under the section headed “POSSIBLE MANDATORY UNCONDITIONAL CASH OFFER” in the Rule 3.5 Announcement will remain unchanged.



## DEALINGS DISCLOSURE

In accordance with Rule 3.8 of the Takeovers Code, associates (as defined in the Takeovers Code) of the Company and the Offeror are reminded to disclose their dealings in any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period pursuant to the Takeovers Code.

The full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below pursuant to Rule 3.8 of the Takeovers Code:

*“Responsibilities of stockbrokers, banks and other intermediaries*

*Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.*

*This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.*

*Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”*

## WARNING

**Acquisition Completion and Subscription Completion are inter-conditional upon each other. The Offers will only be made if both Acquisition Completion and Subscription Completion take place. Acquisition Completion and Subscription Completion are subject to satisfaction and/or waiver of the conditions precedent contained in the Acquisition Agreement and the Subscription Agreement. Accordingly, Acquisition Completion and Subscription Completion may or may not take place and the Offers may or may not be made.**

**Shareholders, Optionholders and potential investors are advised to monitor the announcements to be made by the Company or jointly by the Offeror and the Company in respect of the progress of the Offers and exercise caution when dealing in the securities of the Company. If Shareholders, Optionholders and potential investors are in any doubt about their position, they should consult their professional advisers.**

By order of the board of directors of  
**Goldbond Group Holdings Limited**  
金榜集團控股有限公司  
**Wong Charles Yu Lung**  
*Director*

By order of the Board of  
**China Rongzhong Financial Holdings**  
**Company Limited**  
中國融眾金融控股有限公司  
**Wong Emilie Hoi Yan**  
*Executive Director*

Hong Kong, 5 December 2023

*As at the date of this joint announcement, the board of directors of Offeror comprises Mr. Wong Charles Yu Lung, Ms. Wong Michelle Yatyee and Mr. Wong Ming Bun David.*

*The directors of Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, the executive Director of the Company is Ms. Wong Emilie Hoi Yan; the non-executive Directors of the Company are Mr. Lau Hiu Fung, Ms. Wong Jacqueline Yue Yee, Ms. Wong Michelle Yatyee and Mr. Wong Ming Bun David; and the independent non-executive Directors of the Company are Mr. Lie Chi Wing, Mr. Ng Wing Chung Vincent and Mr. Ng Yuk Yeung Paul.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to Offeror Concert Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the directors of Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*