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銀娛GEG

**GALAXY ENTERTAINMENT GROUP LIMITED**

銀河娛樂集團有限公司

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 27)**

**GRANT OF SHARE OPTIONS AND SHARE AWARDS**

The Board announces that on 29 December 2023, GEG has granted, subject to acceptance by the Grantees, (i) share options to subscribe for a total of 11,194,000 Shares pursuant to the Share Option Scheme 2023; and (ii) share awards in respect of a total of 3,036,900 Shares pursuant to the Share Award Scheme 2023.

**GRANT OF SHARE OPTIONS AND SHARE AWARDS**

The Board of Directors (“Board”) of Galaxy Entertainment Group Limited (“GEG”) hereby announces that GEG has granted to certain employee participants (“Grantees”) in those schemes, subject to the acceptance by the Grantees, (i) share options (“Options”) to subscribe for a total of 11,194,000 shares in the capital of GEG (“Shares”) pursuant to the share option scheme adopted by GEG on 22 May 2023 (the “Share Option Scheme 2023”); and (ii) share awards (“Awards”) in respect of a total of 3,036,900 Shares pursuant to the share award scheme adopted by GEG on 22 May 2023 (the “Share Award Scheme 2023”). Details of the Options and Awards granted are as follows:

	<b>Options</b>	<b>Awards</b>
Number granted	11,194,000	3,036,900
Date of Grant:	29 December 2023	29 December 2023
Exercise price of Options or purchase price of Awards:	HK\$43.75 per Share	Nil
Market price of the Shares on the date of Grant:	HK\$43.75 per Share	HK\$43.75 per Share

	<b>Options</b>	<b>Awards</b>
Exercise period:	29 December 2023 to 28 December 2029	Not applicable
Vesting period:	29 December 2024 : 3,731,174 29 December 2025 : 3,731,174 29 December 2026: 3,731,652	29 December 2024 : 1,012,184 29 December 2025 : 1,012,184 29 December 2026: 1,012,532

Name/Category of Grantees and the number of Options/Awards granted to them are as follows:

<b><u>Name/category of Grantees</u></b>	<b><u>Relationship with GEG</u></b>	<b><u>Number of Options</u></b>	<b><u>Number of Awards</u></b>
Dr. Lui Che Woo	executive Director	1,348,000	431,300
Mr. Francis Lui Yiu Tung	executive Director	1,907,000	610,200
Mr. Joseph Chee Ying Keung	executive Director	200,000	0
Mrs. Paddy Tang Lui Wai Yu	executive Director	71,000	22,700
Ms. Eileen Lui Wai Ling	employee, and associate of Director	276,000	88,100
Mr. Andrew Nicholas Lui	employee, and associate of Director	5,000	1,400
Other employees (434 participants)	employees of GEG Group	7,387,000	1,883,200
Total number granted		<u>11,194,000</u>	<u>3,036,900</u>

### **Performance targets, clawback mechanism and shorter vesting period**

There is no performance target or clawback mechanism attached to the Options and Awards. Notwithstanding that, the grant of Options and Awards will incentivize the Grantees to work towards the success of GEG and reinforce their commitment to long term service with GEG. The Options and Awards are subject to the terms of the Share Option Scheme 2023 and Share Award Scheme 2023 respectively which provide for circumstances under which the Options and Awards shall lapse in the event that the Grantees cease to be employees of GEG or commit a breach of the relevant scheme or in the case of employee participants, shall vest in less than 12 months if Short Vesting Circumstances referred to GEG's circular dated 20 April 2023 are applicable.

#### *View of the Remuneration Committee*

The Options and Awards granted to the executive Directors of GEG were made by reference to market data, Directors' duties and responsibilities, GEG's performance and profitability, and form part of the remuneration structure and total compensation packages to them. The Remuneration Committee of GEG is satisfied that such terms and conditions are fair and reasonable and that no performance target or clawback mechanism is necessary, or shorter vesting period, if applicable, as the grants were determined after taking into consideration their past performance/contribution to GEG, and the Remuneration Committee considers them in line with market practice and the respective objectives of the Share Option Scheme 2023 and Share Award Scheme 2023.

## **Financial arrangements**

The Grantees, except Directors of GEG and their respective associates and connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) are eligible to apply to GEG for a short-term interest free loan to facilitate the purchase of Shares under the Share Option Scheme 2023 if and when they wish to exercise the Options.

## **Satisfaction of Awards**

The Awards will be satisfied by the issuance and allotment of new Shares by GEG to a trustee that will hold those Shares on trust for the Grantees and will transfer the underlying Shares to the Grantees on vesting of the Awards, subject to the terms and conditions of the Share Award Scheme 2023.

## **Reason for the Grants**

The grants will provide a motivation and long-term incentive to the Grantees, and promote the long term financial success of GEG by aligning their interests to those of the shareholders of GEG.

The grant of Options and Awards is within the scheme mandate limit (“Mandate Limit”) approved at the Annual General Meeting of GEG held on 22 May 2023. As at the date of this announcement and subsequent to this grant of Options and Awards, the number of Shares available for future grant under the Mandate Limit and the service provider sublimit is 422,683,230 and 43,691,413 respectively.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of GEG, or any of their respective associates (as defined under the Listing Rules).

By Order of the Board  
**Galaxy Entertainment Group Limited**  
**Jenifer Sin Li Mei Wah**  
*Company Secretary*

Hong Kong, 29 December 2023

*As at the date of this announcement, the executive Directors of GEG are Dr. Lui Che Woo (Chairman), Mr. Francis Lui Yiu Tung, Mr. Joseph Chee Ying Keung and Mrs. Paddy Tang Lui Wai Yu; the non-executive Director of GEG is Dr. Charles Cheung Wai Bun; and the independent non-executive Directors of GEG are Mr. James Ross Ancell, Dr. William Yip Shue Lam, Professor Patrick Wong Lung Tak and Mr. Michael Victor Mecca.*

Website: [www.galaxyentertainment.com](http://www.galaxyentertainment.com)