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GBA HOLDINGS LIMITED

GBA集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00261)

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 GBA Holdings Limited (the “**Company**”) hereby announces that on 26 January 2024, the Company resolved to grant share options (the “**Options**”) to five (5) eligible participants (the “**Grantee(s)**”), including two (2) Directors and three (3) employees of the Group, under the share option scheme of the Company adopted on 23 June 2021 (the “**Share Option Scheme**”) to subscribe for a total of 45,000,000 ordinary shares of HK\$0.04 each in the share capital of the Company (each a “**Share**”), subject to acceptance of the Grantees, representing approximately 4.64% of the issued share capital of the Company as at the date of this announcement.

Details of the Options granted are set out below:

Date of grant:	26 January 2024 (the “ Date of Grant ”)
Number of Options granted:	An aggregate of 45,000,000 Options, each Option entitling the Grantee to subscribe for one (1) Share
Number of Shares to be issued upon exercise of all Options granted:	45,000,000 Shares

Exercise price of Options granted:	<p>HK\$0.152 per Share, being the highest of:</p> <ul style="list-style-type: none"> (i) the closing price of HK\$0.152 per Share as quoted in the Stock Exchange's daily quotation sheet on the Date of Grant; (ii) the average closing price of approximately HK\$0.151 per Share as quoted in the Stock Exchange's daily quotation sheets for the five (5) business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.04 per Share.
Exercise period of the Options:	Ten (10) years from the Date of Grant (i.e. from 26 January 2024 to 25 January 2034 (both dates inclusive))
Vesting period of the Options:	The Options granted must be held by the Grantees for twelve (12) months from the Date of Grant before the Options can be exercised.
Performance target:	The performance targets comprise a mixture of attaining satisfactory performance measured by key performance indicators (including the business performance and financial performance of the Group and individual performance based on the annual performance assessment results).
Clawback mechanism:	<p>Save as provided in the Share Option Scheme, there is no additional clawback mechanism attached to the Options granted.</p> <p>The remuneration committee of the Company is of the view that clawback mechanism is not necessary for the grant of the Options to the Grantees who are Directors and/or senior managers of the Group as the lapse and cancellation of the Options in various scenarios have already been provided for under the Share Option Scheme which could adequately safeguard the Company's interests.</p>

Consideration for the grant: HK\$1.00 to be paid by each Grantee upon acceptance of the Options granted.

Financial assistance: The Company did not, and will not, provide any financial assistance to the Grantees to facilitate their purchase of Shares under the Share Option Scheme.

All of the Grantees are either Directors or employees of the Group. Among the Options granted above, 18,000,000 Options were granted to the Directors and 27,000,000 Options were granted to three (3) other employees of the Group, details of which are set out below: –

Name of Grantees/ Category of Grantee	Positions held with the Company	Number of Options granted
Wong Misa	Executive Director	9,000,000
Lam Ka Lee	Executive Director	9,000,000
Other employees of the Group (3 in total)	Employees of the Group	27,000,000
	Total:	<u><u>45,000,000</u></u>

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, save as disclosed above, (i) none of the Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules); (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; or (iii) none of the Grantees is a related entity participant or a service provider (as defined under the Listing Rules) of the Company.

The grant of the Options to the Directors above has been approved by the independent non-executive Directors pursuant to Rule 17.04(1) of the Listing Rules.

Subsequent to the grant of the Options and assuming all Grantees have accepted such grant, the number of Shares available for future grant under the scheme mandate limit of the Share Option Scheme is 961,525 Shares.

By Order of the Board
GBA Holdings Limited
Ong Chor Wei
Chairman and Executive Director

Hong Kong, 26 January 2024

As at the date of this announcement, the executive Directors are Mr. Ong Chor Wei, Ms. Wong Misa, and Ms. Lam Ka Lee and the independent non-executive Directors are Ms. Wu Wai Shan, Ms. Chan Sheung Yu and Mr. Leung Gar-Gen Vincent.