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## VIVA GOODS COMPANY LIMITED 非凡領越有限公司

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

**(Stock Code: 933)**

### GRANT OF SHARE OPTIONS

This announcement is made by Viva Goods Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

#### GRANT OF SHARE OPTIONS

The board of directors (the “**Directors**”) of the Company (the “**Board**”) announces that on 19 June 2024 (the “**Date of Grant**”), the Company granted a total of 208,100,000 share options (the “**Share Options**”) to certain Directors and employees of the Group (collectively, the “**Grantees**”) to subscribe for an aggregate of 208,100,000 shares of the Company (the “**Shares**”) under the share option scheme adopted by the Company on 18 January 2021 (the “**Share Option Scheme**”), subject to the acceptance of the Grantees.

Details of the grant of the Share Options are as follows:

<b>Date of grant:</b>	19 June 2024
<b>Number of Share Options:</b>	208,100,000
<b>Exercise price of the Share Options:</b>	HK\$0.70 per Share, which represents the highest of (i) the closing price of HK\$0.70 per Share as quoted in the Stock Exchange’s daily quotation sheet on the Date of Grant; (ii) the average closing price of HK\$0.692 per Share as quoted in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.05 per Share.
<b>Closing price of the Shares on the Date of Grant:</b>	HK\$0.70 per Share

<b>Vesting Schedule of the Share Options:</b>	<b>Grantees</b>	<b>Tranche</b>	<b>Vesting Date</b>	<b>Number of Share Options</b>	
	Directors	First	19 June 2025	16,144,000	
		Second	19 June 2026	16,144,000	
		Third	19 June 2027	16,112,000	
	Employees*	Group A	First	19 June 2025	51,244,000
			Second	19 June 2026	51,244,000 <sup>#</sup>
			Third	19 June 2027	51,212,000 <sup>#</sup>
		Group B	First	19 June 2026	2,000,000
			Second	19 June 2027	2,000,000 <sup>#</sup>
			Third	19 June 2028	2,000,000 <sup>#</sup>

\* *Divided into two groups according to different vesting schedules.*

# *Subject to vesting conditions set out below.*

**Exercise Period of the Share Options:**

All Share Options are exercisable for a period of five years after being vested to the Grantees.

**Vesting Conditions and Performance Target:**

The identity of the Grantees and the number of Share Options granted to each Grantee was determined and approved by the Board and the Company's Remuneration Committee after having taken into account, among other things, the Grantees' individual performance and contributions to the Group's performance.

There is no performance target attached to the Share Options granted to the Directors and the first tranche of Share Options granted to the employees of the Group. Taking into account (i) the grant of Share Options to the Grantees is a recognition for their past individual contributions to the Group; (ii) they will continue to contribute directly to the overall business performance, sustainable development and/or good corporate governance of the Group in the future; and (iii) the Share Options will be vested in tranches over a period of three years from the Date of Grant, the Board and the Company's Remuneration Committee is of the view the grant of these Share Options without performance target aligns with the purposes of the Share Option Scheme to incentivise, attract and retain human resources that are valuable to the Group, and reinforces the Grantees' commitment to the long-term service the Company.

The vesting of the remaining tranches of Share Options granted to employees of the Group are conditional upon the relevant Grantees having achieved the individual's annual performance targets set by the Group, which would further motivate them to optimise their future contributions to the Group.

**Clawback mechanism:**

The Grant of Share Options was subject to the clawback mechanism as set out in the terms of the Share Option Scheme, in particular, the lapse of the Shares Options upon cessation to be an employee or a Director under the Share Option Scheme and the cancellation of Share Options at the discretion of the Board.

49,600,000 Share Options were granted to certain Directors and associates of substantial shareholders, details of which are as follows:

<b>Grantee</b>	<b>Position</b>	<b>Number of Share Options</b>
<b>Directors</b>		
Mr. Li Ning	Chairman of the Board, Executive Director, Chief Executive Officer and a substantial shareholder of the Company	7,000,000
Mr. Li Chunyang	Executive Director	20,000,000
Mr. Li Qilin <i>(Note 1)</i>	Executive Director	7,000,000
Mr. Ma Wing Man	Non-executive Director	3,600,000
Ms. Lyu Hong	Non-executive Director	3,600,000
Mr. Li Qing	Independent non-executive Director	1,800,000
Mr. Pak Wai Keung, Martin	Independent non-executive Director	1,800,000
Mr. Wang Yan	Independent non-executive Director	1,800,000
Professor Cui Haitao	Independent non-executive Director	1,800,000
<b>Employees</b>		
Mr. Li Michael <i>(Note 2)</i>	An employee of the Group	1,200,000

*Note:*

1. Mr. Li Qilin is the son of Mr. Li Chun, a controlling shareholder of the Company.
2. Mr. Li Michael is the son of Mr. Li Ning, a Director, the chief executive and the controlling shareholder of the Company.

The grant of Share Options to the above Directors and associates of substantial shareholders was approved by independent non-executive Directors pursuant to Rule 17.04(1) of the Listing Rules. Each of the above Directors had abstained from voting on or approving the resolutions relating to the respective grants to himself/herself or his/her associates. Save as disclosed above, (i) none of the Grantees is a Director, chief executive or substantial shareholder of the Company nor any of their respective associates; (ii) the grant of the Share Options would not result in the Shares issued or to be issued in respect of all options granted to a Grantee in the 12 month period up to and including the Date of Grant exceeding the 1% of the Shares in issue or 0.1% of the Shares in issue in the case of independent non-executive Directors and substantial shareholder of the Company and their respective associates; and (iii) none of the Grantees is a related entity participant or a service provider (as defined under the Listing Rules).

The Group has not provided any financial assistance to the Grantees to facilitate the subscription of Shares under the Share Option Scheme.

## NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

After the above grant of the Share Options, a total of 452,305,938 Shares will be available for future grant under the scheme mandate limit of the Share Option Scheme.

By Order of the Board  
**Viva Goods Company Limited**  
**LI Ning**  
*Chairman & Chief Executive Officer*

Hong Kong, 19 June 2024

*Executive Directors:*

Mr. LI Ning (*Chairman and Chief Executive Officer*)

Mr. LI Chunyang

Mr. LI Qilin

*Non-executive Directors:*

Mr. Victor HERRERO

Mr. MA Wing Man

Ms. LYU Hong

*Independent non-executive Directors:*

Mr. LI Qing

Mr. PAK Wai Keung, Martin

Mr. WANG Yan

Professor CUI Haitao