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Jiyi Holdings Limited

集一控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1495)

**FURTHER CLARIFICATION ANNOUNCEMENT IN RELATION TO
CIRCULAR, NOTICE OF ANNUAL GENERAL MEETING AND PROXY FORM
FOR THE ANNUAL GENERAL MEETING TO BE HELD ON 3 SEPTEMBER 2024**

References are made to (i) the circular (the “**Circular**”); (ii) the notice of annual general meeting (the “**AGM Notice**”); (iii) the form of proxy for annual general meeting (the “**AGM Proxy Form**”) of Jiyi Holdings Limited (the “**Company**”) all published on 12 August 2024 for the annual general meeting of the Company to be held on Tuesday, 3 September 2024 (the “**AGM**”); and (iv) the announcement of the Company as at 19 August 2024 (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

The Company noted certain inadvertent clerical errors in the Circular, the AGM Notice and the AGM Proxy Form. The share option scheme of the Company was not amended and the scheme mandate limit of the share option scheme of the Company was not refreshed. As set out in the Announcement, the Company clarified that the share option scheme of the Company was not amended. For Shareholders’ easy reference, this announcement included all amendments made to the Circular, the AGM Notice and the AGM Proxy Form in respect of the share option scheme of the Company and the scheme mandate limit of the share option scheme of the Company.

The Circular

Page	Original Disclosure	Amended Disclosure
Cover page 6	(1) THE GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES; (2) RETIREMENT AND RE-ELECTION OF DIRECTORS; (3) RE-APPOINTMENT OF AUDITOR OF THE COMPANY; (4) AMENDMENTS TO SHARE OPTION SCHEME; (5) REFRESHMENT OF SCHEME MANDATE LIMIT; AND (6) NOTICE OF ANNUAL GENERAL MEETING	(1) THE GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES; (2) RETIREMENT AND RE-ELECTION OF DIRECTORS; (3) RE-APPOINTMENT OF AUDITOR OF THE COMPANY; AND (4) NOTICE OF ANNUAL GENERAL MEETING
i	Appendix III — Summary of the Principal Terms of the Amended Share Option Scheme III-1	Deleted

Page	Original Disclosure	Amended Disclosure
1	<p>“1% Individual Limit”</p> <p>in respect of an Eligible Person, the number of Shares issued or falling to be issued to that Eligible Person under all Share Options and/or awards granted to him (under the Amended Share Option Scheme and any other share schemes (as defined under the Listing Rules) of the Company) over any 12-month period up to and including the date of the proposed grant, must not, unless specially approved by Shareholders in general meeting in accordance with the Listing Rules, exceed 1% of the total number of Shares in issue</p> <p>“Amended Rules”</p> <p>the amendments to the Listing Rules relating to share schemes of listed issuers, which will take effect on 1 January 2023 pursuant to the Consultation Conclusions</p> <p>“Amended Share Option Scheme”</p> <p>the Share Option Scheme as amended by incorporating the Proposed Amendments to be approved at the AGM</p>	Deleted
2	<p>“Consultation Conclusions”</p> <p>“Consultation Conclusions on Proposed Amendments to Listing Rules relating to Share Schemes of Listed Issuers and Housekeeping Rule Amendment” published on 29 July 2022</p>	Deleted

Page	Original Disclosure	Amended Disclosure
2	<p>“Eligible Person(s)”</p> <p>(1) Under the existing Share Option Scheme means:</p> <p>(a) any full-time or part-time employees, executives or officers of the Company or any of its subsidiaries;</p> <p>(b) any directors (including independent nonexecutive directors) of the Company or any of its subsidiaries; and</p> <p>(c) any advisers, consultants, suppliers, customers, distributors who in the sole opinion of the Board will contribute or have contributed to the Company or any of its subsidiaries.</p> <p>(2) Under the Amended Share Option Scheme means:</p> <p>(a) any full-time or part-time employee of any member of the Group; and</p> <p>(b) any director (including executive, non-executive or independent non-executive directors) and chief executive officers of any member of the Group.</p> <p>(With reference to the Amended Share Option Scheme, the definition of “Eligible Person(s)” is interchangeable with “Employee Participant(s)”)</p>	<p>“Eligible Person(s)”</p> <p>(a) any full-time or part-time employee of any member of the Group; and</p> <p>(b) any director (including executive, non-executive or independent non-executive directors) and chief executive officers of any member of the Group.</p> <p>(With reference to the Share Option Scheme, the definition of “Eligible Person(s)” is interchangeable with “Employee Participant(s)”)</p>
3	<p>“Grantee(s)”</p> <p>any Eligible Person(s) who accepts an offer of Share Options in accordance with the terms of the Amended Share Option Scheme or (where the context so permits) his personal representative(s) who is/are entitled to any Share Option in consequence of the death of the original Grantee</p>	Deleted
3	<p>“Option Period”</p> <p>the period for the exercise of a Share Option to be notified by the Board to the Grantee in the offer of the grant of a Share Option made in accordance with the Share Option Scheme and/or the Amended Share Option Scheme (as the case may be); but in any event shall not exceed 10 years from such date of offer</p> <p>“Proposed Amendments”</p> <p>the proposed amendments in relation to the Share Option Scheme, details of which are set out in this circular</p>	Deleted

Page	Original Disclosure	Amended Disclosure
4	<p>“Scheme Mandate Limit”</p> <p>the maximum number of Shares which may be issued in respect of all Share Options or awards to be granted under the Share Option Scheme and/or the Amended Share Option Scheme (as the case may be) or any other share schemes which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of approval of the Share Option Scheme by the Shareholders and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders</p>	Deleted
4	<p>“Share Option(s)”</p> <p>the share option(s) of the Company granted or to be granted to the Eligible Persons pursuant to the Share Option Scheme and/or the Amended Share Option Scheme (as the case may be)</p>	<p>“Share Option(s)”</p> <p>the share option(s) of the Company granted or to be granted to the Eligible Persons pursuant to the Share Option Scheme</p>
5	<p>“Share Option Scheme”</p> <p>the Company’s share option scheme adopted by the Company pursuant to an ordinary resolution of the Shareholders passed on 6 October 2015 and as further amended (and if applicable, approved by the Shareholders) from time to time</p>	<p>“Share Option Scheme”</p> <p>the Company’s share option scheme adopted by the Company pursuant to an ordinary resolution of the Shareholders passed on 2 June 2023 and as further amended (and if applicable, approved by the Shareholders) from time to time</p>
7	<p>The purpose of this circular is to provide you with the notice of AGM and information regarding the resolutions to be proposed at the AGM relating to, among other things, (i) the grant of the Issue Mandate to the Directors; (ii) the grant of the Share Buy-back Mandate to the Directors; (iii) the grant of the Extension Mandate to the Directors; (iv) the retirement and re-election of Directors; (v) the re-appointment of the Company’s auditor and authorization of the Board to fix its remuneration; (vi) amendments to the Share Option Scheme; and (vii) the refreshment of the Scheme Mandate Limit.</p>	<p>The purpose of this circular is to provide you with the notice of AGM and information regarding the resolutions to be proposed at the AGM relating to, among other things, (i) the grant of the Issue Mandate to the Directors; (ii) the grant of the Share Buy-back Mandate to the Directors; (iii) the grant of the Extension Mandate to the Directors; (iv) the retirement and re-election of Directors; and (v) the re-appointment of the Company’s auditor and authorization of the Board to fix its remuneration.</p>
10 – 13	<p>The paragraphs headed “AMENDMENTS TO THE SHARE OPTION SCHEME”</p>	Deleted
13 – 14	<p>The paragraphs headed “REFRESHMENT OF SCHEME MANDATE LIMIT”</p>	Deleted

Page	Original Disclosure	Amended Disclosure
14	At the AGM, in addition to the ordinary businesses of the meeting, resolutions will be proposed for approval on the proposed Issue Mandate, the Share Buy-back Mandate, the Extension Mandate, the proposed amendments to the Share Option Scheme and the proposed refreshment of the Scheme Mandate Limit.	At the AGM, in addition to the ordinary businesses of the meeting, resolutions will be proposed for approval on the proposed Issue Mandate, the Share Buy-back Mandate and the Extension Mandate.
15	The Directors also consider that the proposed resolutions set out in the notice of AGM, including the grant of the Issue Mandate, the Share Buy-back Mandate, the Extension Mandate, the proposed amendments to the Share Option Scheme and the proposed refreshment of the Scheme Mandate Limit are in the best interests of the Company and the Shareholders as a whole.	The Directors also consider that the proposed resolutions set out in the notice of AGM, including the grant of the Issue Mandate, the Share Buy-back Mandate and the Extension Mandate are in the best interests of the Company and the Shareholders as a whole.
16	The paragraph headed “DOCUMENT AVAILABLE FOR INSPECTION”	Deleted
Appendix III	The Appendix III	Deleted
AGM-4	<p>8. To, as special business, consider and, if thought fit, pass the following resolution as ordinary resolution:</p> <p>“THAT the proposed amendments to the existing share option scheme conditionally adopted by the Company on 6 October 2015 (the “Share Option Scheme”) as shown and marked up on the amended Share Option Scheme (the “Amended Share Option Scheme”), a copy of which has been produced to the meeting marked “A” and initialed by the chairman of the meeting for the purpose of identification, be and is hereby approved and the Directors of the Company be and are hereby authorised to take all such steps as they may deem necessary, desirable or expedient to carry into effect the proposed amendments to the Share Option Scheme subject to the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time).”</p>	Deleted

Page	Original Disclosure	Amended Disclosure
AGM-4 – AGM-5	<p>9. To, as special business, consider and, if thought fit, pass the following resolution as ordinary resolution:</p> <p>“THAT subject to and conditional upon the Stock Exchange granting the listing of, and permission to deal in, such number of shares of the Company which may fall to be allotted and issued pursuant to the exercise of the share options which may be granted under the share option scheme adopted by the Company (as amended from time to time, subject to the approval by the Shareholders), representing 10% of the issued share capital of the Company as at the date on which this resolution is passed:</p> <p>(a) approval be and is hereby granted for refreshing the 10% limit under the Share Option Scheme (the “Scheme Mandate Limit”) provided that the total number of shares of the Company which may be allotted and issued upon the exercise of all options to be granted under the Share Option Scheme or Amended Share Option Scheme (where applicable), and any other share schemes of the Company under the limit as refreshed hereby shall not exceed 10% of the total number of issued shares of the Company as at the date on which this resolution is passed (options previously granted under the Share Option Scheme and any other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) shall not be counted for the purpose of calculating the Scheme Mandate Limit) (the “Refreshed Scheme Mandate Limit”); and</p> <p>(b) the Directors be and are hereby authorised to grant options under the Share Option Scheme or Amended Share Option Scheme (where applicable) up to the Refreshed Scheme Mandate Limit, to exercise all powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options and to do such acts and execute such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the foregoing arrangement.”</p>	Deleted

The AGM Notice

Page	Original Disclosure	Amended Disclosure
5	<p>8. To, as special business, consider and, if thought fit, pass the following resolution as ordinary resolution:</p> <p>“THAT the proposed amendments to the existing share option scheme conditionally adopted by the Company on 6 October 2015 (the “Share Option Scheme”) as shown and marked up on the amended Share Option Scheme (the “Amended Share Option Scheme”), a copy of which has been produced to the meeting marked “A” and initialed by the chairman of the meeting for the purpose of identification, be and is hereby approved and the Directors of the Company be and are hereby authorised to take all such steps as they may deem necessary, desirable or expedient to carry into effect the proposed amendments to the Share Option Scheme subject to the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time).”</p>	Deleted

Page	Original Disclosure	Amended Disclosure
5 – 6	<p>9. To, as special business, consider and, if thought fit, pass the following resolution as ordinary resolution:</p> <p>“THAT subject to and conditional upon the Stock Exchange granting the listing of, and permission to deal in, such number of shares of the Company which may fall to be allotted and issued pursuant to the exercise of the share options which may be granted under the share option scheme adopted by the Company (as amended from time to time, subject to the approval by the Shareholders), representing 10% of the issued share capital of the Company as at the date on which this resolution is passed:</p> <p>(a) approval be and is hereby granted for refreshing the 10% limit under the Share Option Scheme (the “Scheme Mandate Limit”) provided that the total number of shares of the Company which may be allotted and issued upon the exercise of all options to be granted under the Share Option Scheme or Amended Share Option Scheme (where applicable), and any other share schemes of the Company under the limit as refreshed hereby shall not exceed 10% of the total number of issued shares of the Company as at the date on which this resolution is passed (options previously granted under the Share Option Scheme and any other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) shall not be counted for the purpose of calculating the Scheme Mandate Limit) (the “Refreshed Scheme Mandate Limit”); and</p> <p>(b) the Directors be and are hereby authorised to grant options under the Share Option Scheme or Amended Share Option Scheme (where applicable) up to the Refreshed Scheme Mandate Limit, to exercise all powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options and to do such acts and execute such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the foregoing arrangement.”</p>	Deleted

The AGM Proxy Form

Page	Original Disclosure	Amended Disclosure
1	8. To approve the amendments to the Share Option Scheme. 9. To approve the refreshment of the Scheme Mandate Limit of the Share Option Scheme.	Deleted

Save as clarified above, all other information stated in the Circular, the AGM Notice and the AGM Proxy Form (both English and Chinese versions) remains unchanged and shall continue to be valid for all purposes. This clarification announcement is supplemental to and should be read in conjunction with the Circular, the AGM Notice and the AGM Proxy Form.

By order of the Board
Jiyi Holdings Limited
Hou Wei
Chairlady

Hong Kong, 20 August 2024

As at the date of this announcement, Ms. Hou Wei, Mr. Liu Xianxiu and Mr. Yang Baikang are the executive directors of the Company, Mr. Hou Bo is the non-executive director of the Company, and Mr. Hou Lianchang, Mr. Chen Zenghua and Ms. Chen Tao are the independent non-executive directors of the Company.