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CENTRAL DEVELOPMENT HOLDINGS LIMITED

中發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 475)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
THE ANNUAL REPORT OF THE COMPANY
FOR THE YEAR ENDED 31 MARCH 2024**

Reference is made to the annual report of Central Development Holdings Limited (the “**Company**”) for the year ended 31 March 2024 (the “**2023/24 Annual Report**”) published by the Company on 19 July 2024. Unless the context otherwise stated, capitalised terms used in this announcement have the same meanings as those defined in the 2023/24 Annual Report.

SUPPLEMENTAL INFORMATION RELATING TO THE SHARE OPTION SCHEME

Further to the disclosures made on page 45-51 in the Directors’ Report of the 2023/24 Annual Report, the Company wishes to supplement further information in respect of the Share Option Scheme set out below:

The 2016 Share Option Scheme

Movement of the share options during the year ended 31 March 2024

Category of eligible participants	Number of share options				At 31 March 2024	Date of grant ⁽¹⁾	Exercisable period (both dates inclusive)	Exercise price per Share (HK\$)
	At 1 April 2023	Granted during the Current Year	Exercised during the Current Year	Cancelled/ Lapsed during the Current Year				
Directors								
Mr. Hu Yangjun	387,000	–	–	–	387,000	15 December 2022	15 December 2022 to 14 December 2032	0.574 ⁽²⁾
Mr. Wu Hao	3,800,000	–	–	–	3,800,000	15 December 2022	15 December 2022 to 14 December 2032	0.574 ⁽²⁾
Mr. Chan Wing Yuen, Hubert	3,800,000	–	–	–	3,800,000	15 December 2022	15 December 2022 to 14 December 2032	0.574 ⁽²⁾
Mr. Zhang Bing	3,800,000	–	–	–	3,800,000	15 December 2022	15 December 2022 to 14 December 2032	0.574 ⁽²⁾
Mr. Li Wei Qi Jacky	330,000	–	–	–	330,000	19 October 2018	1 January 2019 to 18 October 2028	0.636 ⁽³⁾
	1,200,000	–	–	–	1,200,000	15 December 2022	15 December 2022 to 14 December 2032	0.574 ⁽²⁾
Mr. Jin Qingjun	330,000	–	–	–	330,000	19 October 2018	1 January 2019 to 18 October 2028	0.636 ⁽³⁾
Subtotal for Directors	13,647,000	–	–	–	13,647,000			

Category of eligible participants	Number of share options				At 31 March 2024	Date of grant ⁽¹⁾	Exercisable period (both dates inclusive)	Exercise price per Share (HK\$)
	At 1 April 2023	Granted during the Current Year	Exercised during the Current Year	Cancelled/ Lapsed during the Current Year				
Employees								
Five highest paid individuals (excluding Directors) ⁽⁵⁾	500,000	–	–	–	500,000	19 October 2018	1 January 2019 to 18 October 2028	0.636 ⁽³⁾
Employees (excluding five highest paid individuals)	4,000,000	–	–	–	4,000,000	23 September 2021	23 September 2021 to 22 September 2031	1.12 ⁽⁴⁾
	16,800,000 ⁽⁶⁾	–	–	–	16,800,000	15 December 2022	15 December 2022 to 14 December 2032	0.574 ⁽²⁾
Subtotal for Employees	21,300,000	–	–	–	21,300,000			
Total all categories	34,947,000	–	–	–	34,947,000			

Notes:

- (1) The vesting period of the share options is from the date of grant until the commencement of the exercise period.
- (2) The weighted average closing price of the Shares immediately before the grant dates of the share options was HK\$0.574 per Share. The closing price of the Shares immediately before the date on which the options were granted was HK\$0.520 per Share.
- (3) The weighted average closing price of the Shares immediately before the grant dates of the share options was HK\$0.636 per Share. The closing price of the Shares immediately before the date on which the options were granted was HK\$0.610 per Share.
- (4) The weighted average closing price of the Shares immediately before the grant dates of the share options was HK\$1.088 per share. The closing price of the Shares immediately before the date on which the options were granted was HK\$1.12 per share.
- (5) The number of outstanding share options represented the share options held by an employee who was the five highest paid individuals for the Current Year.
- (6) The number of employees' outstanding share options during the Current Year included 3,800,000 share options held by one of the five highest paid individuals for the year ended 31 March 2023 who was not the five highest paid individuals for the Current Year.

The 2023 Share Option Scheme

Total number of Shares available for issue

As at the date of the 2023/24 Annual Report, the total number of Shares available for issue under the 2023 Share Option Scheme was 38,756,400 Shares which represents 10.0% of the total number of Shares in issue.

The information contained in this supplemental announcement does not affect other information contained in the 2023/24 Annual Report and save as disclosed above, all the other information in the 2023/24 Annual Report remains unchanged.

By Order of the Board
Central Development Holdings Limited
Wu Hao
Chairman & Executive Director

Hong Kong, 7 May 2025

As at the date of this announcement, the Board consists of four executive Directors, namely Mr. Wu Hao, Mr. Hu Yangjun, Mr. Li Wei Qi, Jacky and Mr. Zhang Bing; and three independent non-executive Directors, namely Mr. Jin Qingjun, Ms. Zhong Yingjie, Christina and Mr. Lan Yadong.