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Kidsland International Holdings Limited
凱知樂國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2122)

GRANT OF SHARE OPTIONS

This announcement is made by Kidsland International Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.06A of the Rules (the "**Listing Rules**") Governing the Listing of Securities on the Stock Exchange.

The board (the "**Board**") of directors (the "**Directors**") of the Company hereby announces that the Board has resolved and offered to grant an aggregate of 76,500,000 share options (the "**Options**") to eligible employees (the "**Grantees**") of the Group on 25 July 2025 (the "**Grant Date**"). The Options give Grantees the right to subscribe, in aggregate, for up to 76,500,000 ordinary shares (each a "**Share**") of HK$0.01 each in the share capital of the Company subject to (i) the acceptance of the Grantees, under the share option scheme (the "**Post-IPO Share Option Scheme**") adopted by the Company on 20 October 2017 and (ii) the payment of HK$1.00 by each of the Grantees upon acceptance of the Options.

A summary of the terms of the Options granted is set out below:

Grant Date:	25 July 2025
Type of Grantees:	1 Director and 15 employees of the Group
Number of Options granted:	An aggregate of 76,500,000 Options

Exercise price of Options granted:	Each Option shall entitle the holder of such Option to subscribe for one Share upon exercise of such Option at an exercise price of HK$0.063 per Share, which is equal to the highest of: (i) the closing price of the Shares as quoted on the Stock Exchange on the Grant Date; (ii) the average closing price of the Shares as quoted on the Stock Exchange for the five business days immediately preceding the Grant Date; and (iii) the nominal value of a Share.
Closing price of Shares on the Grant Date:	HK$0.063 per Share
Option period:	The option period of the Options shall be three years from the Grant Date, and the Options shall lapse at the expiry of the validity period or earlier under certain circumstances as set out in the Post-IPO Share Option Scheme.
Vesting period of the Options:	All Options shall become exercisable after expiration of 18 months from the Grant Date.
Vesting condition and performance target:	The Board had determined performance targets of the Group, including financial indicators relating to the Group's revenue, reduction in operating costs and improvement in profitability. The Company will evaluate the Grantees' annual performance and contribution to the Group based on its performance appraisal system. The remuneration committee of the Company will determine whether the Grantees meet the aforesaid performance targets based on their performance for the relevant year, and the Grantees are only allowed to exercise the Options if minimum achievement of the performance targets are met.
Clawback mechanism:	There is no clawback mechanism attached to Options. The remuneration committee of the Company is of the view that a clawback mechanism is not necessary as the provisions of the Post-IPO Share Option Scheme already provide for the lapse and cancellation of Options in different scenarios, providing adequate protection of the Group's interests.
Financial assistance:	There are no arrangements for the Group to provide financial assistance to Grantees to facilitate the purchase of Shares under the Post-IPO Share Option Scheme.

Among the total of 76,500,000 Options granted, 1,000,000 Options were granted to Ms. Zhong Mei ("**Ms. Zhong**"), an executive Director and co-chief executive officer of the Company.

The granting of the Options to Ms. Zhong, a Director of the Company, has been approved by the independent non-executive Directors pursuant to Rule 17.04(1) of the Listing Rules. The grant of the Options to the Grantees was approved by the Board, save that Ms. Zhong has abstained from voting on the relevant resolution relating to the grant of Options to herself.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, save as disclosed above, none of the Grantees is a Director of the Company, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the Listing Rules) as at the date of this announcement.

Among the total of 76,500,000 Options, the remaining 75,500,000 Options were granted to 15 employees of the Group who are also individuals responsible for operations of the Group. The Board believes that the grant of Options to employees will provide incentives and motivate the Grantees to identify with the goals of the Group.

To the knowledge of the Directors, as of the date of this announcement, none of the Grantees is (i) a participant with Options granted and to be granted exceeding the 1% individual limit under the Listing Rules; or (ii) a related entity participant or service provider of the Company (as defined in the Listing Rules). The aforementioned grants will not result in the total number of all options granted to each Grantee in the 12-month period up to and including the Grant Date exceeding 1% of the Shares in issue.

Subsequent to the grant of Options, the number of Shares available for future grant under the scheme mandate of the Post-IPO Share Option Scheme is 3,500,000 Shares.

By order of the Board
Kidsland International Holdings Limited
Lee Ching Yiu
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 25 July 2025

As of the date of this announcement, the Board comprises the executive Directors, namely Mr. Lee Ching Yiu (Chairman and Chief Executive Officer) and Ms. Zhong Mei (Co-chief Executive Officer); the non-executive Director, namely Mr. Du Ping; and the independent non-executive Directors, namely Mr. Cheng Yuk Wo, Mr. Huang Lester Garson and Mr. Albert Thomas da Rosa, Junior.