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Damai Entertainment Holdings Limited
大麥娛樂控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 1060)

GRANT OF AWARDED SHARES PURSUANT TO SHARE AWARD SCHEME

GRANT OF AWARDED SHARES

The Board announces that on September 19, 2025, the Company granted a total of 4,480,000 Awarded Shares to seven (7) Selected Employees in accordance with the terms of the Share Award Scheme. All such 4,480,000 Awarded Shares were granted at nil consideration.

GRANT OF AWARDED SHARES TO GRANTEES

The Board announces that, on September 19, 2025, the Company granted a total of 4,480,000 Awarded Shares to seven (7) Selected Employees in accordance with the terms of the Share Award Scheme, subject to acceptance by the Grantees. Each of the Awarded Shares granted to the Grantees represents the right to receive a Share on the date it vests.

The details of the grant of Awarded Shares to the Grantees are set out below:

Date of Grant:	September 19, 2025
Number of Grantees:	Seven (7) Selected Employees
Number of Awarded Shares granted:	4,480,000 Awarded Shares
Purchase Price of the Awarded Shares granted:	Nil

Closing price of the Shares on the date of grant:	HK$1.080
Vesting period:	Subject to any alteration by the Company as stated in a separate grant letter between each of the Grantees and the Company, one-fourth of the Awarded Shares of the Grantees shall vest on October 1, 2026, with the remaining Awarded Shares of the Grantees to be vested evenly on October 1 of each of the following three years on an annual basis. The vesting will be funded solely by Shares to be allotted and issued by the Company. In the event that any circumstances as specified in the respective grant letter arise, any Awarded Shares granted to the Grantees but unvested will automatically lapse and not be exercisable in respect of the underlying Shares with effect upon the occurrence of the relevant circumstances.
Performance targets:	The Awarded Shares granted to the Grantees are not subject to any performance targets. Having considered that (a) the grant of the Awarded Shares to the Grantees would provide them with the opportunity to acquire equity interests in the Company as recognition of their past contribution to the success and development of the Group, and/or (b) the Awarded Shares will vest over a certain time period on a yearly basis which motivates them to remain with, and to strive for the future development and expansion of, the Group and this aligns with the purpose of the Share Award Scheme, the remuneration committee of the Company is of the view that performance targets are not necessary for the Awarded Shares granted to the Grantees.

Clawback mechanism: Any Awarded Shares granted to a Grantee will automatically lapse when the Board in its sole discretion determines that:

(a) the Grantee ceases to be an Employee for any of the following reasons:

(i) any commission of an act of theft, embezzlement, fraud, dishonesty, serious misconduct, ethical breach or other similar acts, or commission of a felony or a lesser crime involving moral turpitude as determined by the Board in its sole discretion, whether or not in connection with his employment or engagement by any member of the Group, a Related Entity or an Associated Company and whether or not it has resulted in his employment or engagement being terminated;

(ii) any conviction of any criminal offence or any offence under or any breach of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong) or other securities laws or regulations in Hong Kong or any other applicable laws or regulations in force from time to time;

(iii) any material breach of any agreement or understanding between the Grantee and a Group Company as determined by the Board in its sole discretion including, without limitation, any applicable intellectual property and/or invention assignment, employment, non-competition, confidentiality or other similar agreement;

(iv) any material misrepresentation or omission of any material fact as determined by the Board in its sole discretion in connection with the Grantee's employment with any Group Company;

(v) any material failure to perform the customary duties as a Grantee, to obey the reasonable directions of a supervisor or to abide by the policies or codes of conduct of any Group Company as determined by the Board in its sole discretion; or

(vi) any conduct that is materially adverse to the name, reputation or interests of the Group as determined by the Board in its sole discretion;

(b) the Grantee, during his/her term of employment or within twelve (12) months of termination of employment with a Group Company, a Related Entity or an Associated Company (in each case as determined by the Board):

(i) directly or indirectly, establishes, incorporates, forms, enters into, or participates in the business as an owner, partner, principal or shareholder or other proprietor (other than through a purchase on the open market, solely as a passive investment, of not more than five percent (5%) of the interest) of any Competitor;

(ii) has become, is or becomes an officer, director, employee, consultant, adviser of, or otherwise, directly or indirectly, enters the employ of, continue any employment with or render any services to or for, any Competitor; or

(iii) knowingly performs or has performed any act that may confer a competitive benefit or advantage upon any Competitor;

(c) the Grantee has committed act(s) or omission(s) (as determined by the Board in its sole discretion) that have caused material losses to any Group Company due to the Grantee's failure to fully perform his or her management duties; or

(d) the Grantee has violated the confidentiality obligation(s) under any grant notice.

Financial assistance:	None of the members of the Group has provided any financial assistance to the Grantees to facilitate the purchase of Shares under the Share Award Scheme.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Grantees is (i) a Director, nor a chief executive, or a Substantial Shareholder, or an associate of any of them, (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit, or (iii) a related entity participant or service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% limit of the relevant class of Shares in issue (excluding treasury shares, if any). The Grant is not subject to approval by the Shareholders.

The grant of the Awarded Shares will be satisfied by issuance of new Shares within the scheme mandate limit under the Share Award Scheme. After the grant of the Awarded Shares to the Grantees, the number of Shares available for future grant will be 1,887,324,990 Shares pursuant to the Share Award Scheme.

The issue of new Shares to satisfy the 4,480,000 Awarded Shares represents (i) approximately 0.015% of the total issued Shares as at the date of this announcement; and (ii) approximately 0.015% of the total issued Shares as enlarged by such allotment and issue.

Reasons for the Grant of Awarded Shares

The reason for the grant of Awarded Shares is to provide incentives and rewards to Grantees for their contributions to and continuing efforts to promote the interests of the Company. Additionally, the grant of Awarded Shares aligns the interests of the Grantees with that of the Company and the Shareholders and reinforces the Grantees' commitment to the Group. The Company is of the view that the grant of Awarded Shares will encourage and retain the Grantees to work towards the long-term growth and profits of the Group, which is in the interest of the Company and the Shareholders as a whole.

DEFINITIONS

Unless otherwise stated, the following expressions have the following meanings in this announcement:

"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Associated Company"	any company in which a Group Company may have a direct or indirect investment in 20% or more of its voting powers
"Awarded Shares"	in respect of a Selected Employee, such number of Shares as awarded by the Board
"Board"	board of Directors
"Company"	Damai Entertainment Holdings Limited (大麥娛樂控股有限公司), a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1060)
"Competitor"	any business that is engaged in or is about to become engaged in any activity of any nature that as determined by the Board in its sole discretion competes with a product, process, technique, procedure, device or service of any Group Company
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"controlling shareholder"	has the meaning ascribed to it under the Listing Rules
"Date of Grant"	September 19, 2025

"Director(s)"	the director(s) of the Company
"Employee(s)"	any employee(s) (whether full time or part time), consultant, executive or officer, director (including any executive, non-executive and independent non-executive director) of a Group Company, any Related Entity or any Associated Company
"Grantee(s)"	Seven (7) Selected Employees
"Group"	the Company and its subsidiaries from time to time, "member of the Group" means any or a specific one of them, and "Group Company" shall be construed accordingly
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Related Entity"	a company which is a holding company or a fellow subsidiary (i.e. a subsidiary of a holding company) of the Company
"Selected Employee(s)"	Employee(s) selected by the Board for participation in the Share Award Scheme
"Share(s)"	ordinary share(s) of HK$0.25 each in the share capital of the Company
"Share Award Scheme"	the share award scheme adopted by the Company on December 30, 2016 (as amended from time to time)
"Shareholders"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it in the Listing Rules

"Substantial Shareholder(s)"	has the meaning ascribed to it in the Listing Rules
"treasury shares"	has the meaning ascribed to it in the Listing Rules
"%"	per cent

On behalf of the Board
Damai Entertainment Holdings Limited
Fan Luyuan
Chairman & Chief Executive Officer

Hong Kong, September 19, 2025

As at the date of this announcement, the Board comprises Mr. Fan Luyuan, Mr. Li Jie and Mr. Meng Jun, being the executive Directors; and Ms. Song Lixin, Mr. Tong Xiaomeng and Mr. Johnny Chen as the independent non-executive Directors.