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CHEN HSONG HOLDINGS LIMITED
震雄集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 00057)

GRANT OF SHARE AWARDS

GRANT OF SHARE AWARDS

The Board announces that, on 1 December 2025, the Company granted a total of 944,300 Share Awards to 23 Grantees in accordance with the terms of the 2025 Share Award Scheme, subject to acceptance by the Grantees. Each of the Share Awards granted to the Grantees represents the right to receive a Share on the date it vests. The details of the grant of Share Awards to the Grantees are set out below:

Date of Grant:	1 December 2025
Grantees:	(i) 22 selected employees of the Group; and (ii) Mr. Yi Jun LIM, Chief Project Officer and an associate of Ms. Lai Yuen CHIANG (an Executive Director, Board Chairman, Chief Executive Officer and the controlling shareholder of the Company).
Number of Share Awards granted:	A total of 944,300 Share Awards of which: (i) 763,000 Share Awards were granted to 22 selected employees of the Group; and (ii) 181,300 Share Awards were granted to Mr. Yi Jun LIM.
Purchase price of the Share Award granted:	Nil
Closing price of the Share on the Date of Grant:	HK$1.68 per Share

Vesting period:

25% of Share Awards will be vested on the date falling on the first, second, third and fourth anniversary from the Date of Grant respectively.

It is provided that the Board, at its absolute discretion, may determine that such Share Awards, or any portion thereof, shall vest.

Performance target:

There is no performance target attached to the Share Awards granted.

The Remuneration Committee notes that the purpose of the 2025 Share Award Scheme is to provide eligible participants' retention incentives or rewards for their contributions to the Group, to attract suitable personnel to enhance the development of the Group and to align the interests of the Grantees generally with those of the Shareholders for the benefit of the medium to long term development of the Group.

Having considered the purpose of the 2025 Share Award Scheme above and the following factors, the Remuneration Committee is of the view that performance targets are not necessary for the grant of Share Awards to the Grantees and such grant of Share Awards without performance targets is in line with the purpose of the 2025 Share Award Scheme taking into account the following factors:

(a) those Grantees' roles and experiences in the Group's business, length of services to the Group, and contribution and dedication to the promotion of the Group's business;

(b) the Grantee's past contributions to the Group; and

(c) such grant of Share Awards being subject to the vesting schedules as stated above which reinforces the Grantees' commitment to long-term services to the Group and help to retain high-calibre employees in the Group.

Clawback mechanism:	Pursuant to the 2025 Share Award Scheme, in the event that the Grantee has committed any serious misconduct, the Share Awards, whether vested or unvested, shall automatically be cancelled as of the date of the commission of serious misconduct, as determined by the Board in its sole discretion and such determination shall be binding on the Grantee, and the Company shall have the right to: (i) repurchase by the Company some or all of the vested Share Awards from such Grantee at no consideration; and/or (ii) direct the Grantee to return, transfer or cause to be transferred such vested Share Awards that are subject to repurchase to the trustee of the 2025 Share Award Scheme at no consideration; and/or (iii) require such Grantee to pay the Company any and all payment in cash or other property in lieu of the vested Share Awards which such Grantee has received from the Company. Provided always that the Board in its absolute discretion may decide not to impose or exercise the rights granted under the clawback mechanism to recover or withhold any Share Awards (or any portion thereof) in the event of serious misconduct committed by the Grantee.
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 2025 Share Award Scheme.

The grant of Share Awards to Mr. Yi Jun LIM has been approved by the Independent Non-executive Directors according to Rule 17.04(1) of the Listing Rules.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, save as disclosed above, none of the Grantees is (i) a Director, nor a chief executive, or a Substantial Shareholder, or an associate (as defined under the Listing Rules) 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 of the Share Awards is not subject to approval by the Shareholders.

After the grant of the Share Awards to the Grantees, the number of Shares available for future grant will be 62,108,860 Shares pursuant to the Share Schemes.

REASONS FOR THE GRANT OF SHARE AWARDS

The reason for the grant of Share Awards is to provide retention incentives and rewards to Grantees for their contributions to the Group. Additionally, the grant of Share Awards 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 Share Awards will encourage and retain the Grantees to work towards the long-term growth and profits of the Group and retain high-calibre employees in 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:

"2025 Share Award Scheme"	the share award scheme conditionally adopted by the Company on 28 August 2025
"2025 Share Option Scheme"	the share option scheme conditionally adopted by the Company on 28 August 2025
"associate(s)"	shall have the meaning ascribed to it in the Listing Rules
"Board"	the board of Directors
"Company"	Chen Hsong Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00057)
"controlling shareholder"	shall have the meaning ascribed to it in the Listing Rules
"Date of Grant"	1 December 2025
"Director(s)"	the director(s) of the Company
"Grantee(s)"	eligible participant(s) to whom the Share Awards were granted
"Group"	the Company and its subsidiaries from time to time
"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
"Remuneration Committee"	the remuneration committee of the Company

"Share(s)"	ordinary share(s) of the Company
"Share Award(s)"	the share incentive award(s) granted pursuant to the terms and conditions of the 2025 Share Award Scheme
"Share Schemes"	the 2025 Share Option Scheme and the 2025 Share Award Scheme
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Substantial Shareholder(s)"	shall have the meaning ascribed to it in the Listing Rules
"treasury shares"	shall have the meaning ascribed to it in the Listing Rules
"%"	per cent.

By Order of the Board
CHEN HSONG HOLDINGS LIMITED
Chung Man CHENG
Company Secretary

Hong Kong, 1 December 2025

As at the date of this announcement, the executive directors of the Company are Ms. Lai Yuen CHIANG and Mr. Stephen Hau Leung CHUNG, and the independent non-executive directors of the Company are Mr. Harry Chi HUI, Mr. Clement King Man KWOK, Mr. Anish LALVANI and Mr. Johnson Chin Kwang TAN.

Where the English and the Chinese texts conflict, the English text prevails.