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(Stock Code: 0229)

GRANT OF SHARE OPTIONS PURSUANT TO 2024 SHARE OPTION SCHEME

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Raymond Industrial Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 26 August 2026, the Company granted a total of 14,100,000 share options (the “**Options**”) to the Directors, certain employees of the Group and service providers (the “**Service Providers**”) (collectively, the “**Grantees**”) under the share option scheme adopted on 7 November 2024 (the “**2024 Share Option Scheme**”), subject to the acceptance by the Grantees.

The details of grant of the Options are as follows:

Date of grant: 26 August 2026

Grantees and number of Options granted: Among the total of 14,100,000 Options granted to the Grantees,
(i) 3,500,000 Options were granted to the Directors:

Name	Position	Options granted
Dr. WONG, Man Hin Raymond	Executive Director and chairman of the Board	500,000
Mr. WONG, Ying Man John	Executive Director and a substantial shareholder	500,000
Mr. MOK, Kin Hing	Executive Director	500,000
Dr. Wong, Yin Wai	Executive Director	500,000
Dr. WONG, Kin Lae Wilson	Non-Executive Director and a substantial shareholder	300,000

Mr. WONG, Ying Kit David	Non-Executive Director	300,000
Ms. LING, Kit Sum Imma	Independent Non-Executive Director	300,000
Mr. LO, Kwong Shun Wilson	Independent Non-Executive Director	300,000
Dr. KO, Siu Fung Stephen	Independent Non-Executive Director	300,000

- (ii) 850,000 Options were granted to 3 Grantees who are Service Providers providing services relating to the Company's cybersecurity framework and the Group's digital transformation and automation initiatives services; and
- (iii) the remaining 9,750,000 Options were granted to the employees of the Group.

Exercise price: HK\$0.79 per Share, shall be at least the higher of:

- (i) the closing price of HK\$0.77 per Share on the date of grant as stated in the daily quotation sheets issued by The Stock Exchange of Hong Kong Limited; and
- (ii) the average closing price of the Shares for the five business days immediately preceding the date of grant, which is HK\$0.79 per Share.

Exercise period: The Options can be exercised for a period of 10 years from the date of grant.

Vesting period: All Options granted shall be vested on the date falling the first anniversary of the date of acceptance of the Option by the relevant Grantee.

Performance targets: There is no performance target attached to the grant of Options. In view that (i) the Grantees are Directors, employees of the Group or Service Providers who have been contributing and will contribute directly to the overall business performance and sustainable development of the Group; and (ii) the grant is a recognition for the Grantees' past contributions to the Group and motivation and incentive for future contribution, the remuneration committee of the Company is of the view that the grant of Options to the Grantees without performance targets is market competitive and aligns with the purpose of the 2024 Share Option Scheme.

Clawback mechanism: The Board has the authority to provide that any Option granted shall be subject to a clawback in the event that (a) there being a material misstatement in the audited financial statements of the Company that requires a restatement; (b) guilty of fraud or persistent or serious misconduct by the Grantee; or (c) any other event implicitly or explicitly characterised in the offer letter.

Financial assistance: The Group has not provided any financial assistance to the Grantees to facilitate the subscription of Shares under the 2024 Share Option Scheme.

In accordance with Rule 17.04(1) of the Listing Rule, the grant of the Options to the Directors (other than independent non-executive Directors) as disclosed above has been approved by the independent non-executive Directors of the Company. The grant of the Options to the independent non-executive Directors as disclosed above has been approved by other Directors.

The Board considers that the success of the Group's digital transformation and automation initiatives help streamline the operational process of the Group, enabling the Group to operate in a more environmentally friendly manner, aligning with the Group's environmental, social and governance commitments which in turn enhance staff efficiency and ensure sustainability. In recognition of the high quality and efficient services provided by the Service Providers, the Board considers that the grant of Options to the Service Providers aligns with the purpose of the 2024 Share Option Scheme.

Save as disclosed above and to the best knowledge of the Directors, as at the date of this announcement, none of the Grantees is (i) a Director, a chief executive officer or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them; (ii) a participant with Options granted and to be granted exceeding the 1% Individual Limit (as defined in the 2024 Share Option Scheme); or (iii) a related entity participant or a service provider (as defined in the Listing Rules) of the Company.

None of the above grant of the Options will be subject to approval by the shareholders of the Company.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANTS

As at the date of this announcement and assuming all the Grantees have accepted such grant, 36,032,486 Shares are available for future grants under the Scheme Mandate Limit (as defined in the 2024 Share Option Scheme) and 4,163,248 Shares are available for future grants under the Service Provider Sublimit (as defined in the 2024 Share Option Scheme).

By Order of the Board
WONG, Man Hin Raymond
Chairman

Hong Kong, 26 August 2026

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Dr. WONG, Man Hin Raymond
Mr. WONG, Ying Man John
Mr. MOK, Kin Hing
Dr. WONG, Yin Wai

Non-Executive Directors:

Dr. WONG, Kin Lae Wilson
Mr. WONG, Ying Kit David

Independent Non-Executive Directors:

Ms. LING, Kit Sum Imma
Mr. LO, Kwong Shun Wilson
Dr. KO, Siu Fung Stephen