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VISION VALUES HOLDINGS LIMITED

遠見控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 862)

(1) PROPOSED AMENDMENTS OF THE SHARE OPTION SCHEME AND (2) PROPOSED ADOPTION OF A SHARE AWARD SCHEME

INTRODUCTION

The Board is pleased to announce that it has resolved to (1) amend the Share Option Scheme to bring it in line with the Amended Listing Rules and (2) adopt the Share Award Scheme with the terms prepared in accordance with the Amended Listing Rules, each of which is subject to the approval of the Shareholders at the AGM.

(1) PROPOSED AMENDMENTS TO THE SHARE OPTION SCHEME

Reference is made to the circular of the Company dated 22 October 2021 in relation to, among others, the adoption of the Share Option Scheme.

The Share Option Scheme was approved by the Shareholders at annual general meeting held on 24 November 2021 and adopted by the Company on 29 November 2021. The Board proposes to amend the terms of the Share Option Scheme for the purpose of, among other things, bringing the Share Option Scheme in line with the requirements of the Amended Listing Rules and reflecting other housekeeping and consequential amendments.

The key proposed amendments to the Share Option Scheme include the following:

1. to revise the definition of “Eligible Person(s)” to “Eligible Participant(s)”, comprising (i) Employee Participants; and (ii) Related Entity Participants, and remove category (iii) of the existing “Eligible Person” from the definition of “Eligible Person” under the current Share Option Scheme, namely any supplier, adviser, agent, consultant or contractor engaged or appointed by any member of the Group;
2. to provide that the total number of Shares which may be issued by the Company in respect of all the Options to be granted under the Amended Share Option Scheme and all other options and awards to be granted under any other Share Schemes shall not, in aggregate, exceed 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of approval of the Share Option Scheme;

3. to clarify that where any grant of Options under the Amended Share Option Scheme to a Grantee who is an independent non-executive Director or a substantial Shareholder, or any of their respective associates, would result in the Shares issued (and to be issued) to such Grantee in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the total number of Shares in issue (excluding Treasury Shares, if any), such further grant of Options to such Grantee under the Amended Share Option Scheme must be separately approved by the Shareholders in a general meeting in accordance with the Listing Rules;
4. to provide that the vesting period in respect of any Option shall not be less than twelve (12) months (or such other period as the Listing Rules may prescribe or permit), provided that a shorter vesting period may apply to an Employee Participant at the discretion of the Board or the Committee (or the Remuneration Committee where the arrangements relate to the grant of Options to Directors and/or senior managers of the Company or any of its subsidiaries) in the circumstances specified in the Amended Share Option Scheme and/or as permitted under the Listing Rules;
5. to clarify that the Amended Share Option Scheme does not prescribe any fixed performance target that a Grantee is required to achieve before an Option may be exercised. Under the grant of Option, the Board or the Committee may, at its sole discretion, impose such performance targets as it considers appropriate on a case-by-case basis;
6. to provide for a clawback mechanism under which, upon the occurrence of clawback events specified under the Amended Share Option Scheme, the Board or the Committee may, but is not obliged to, in its absolute discretion and by written notice to the relevant Grantee, (i) claw back such number of unexercised Options as it considers appropriate; or (ii) extend the period during which all or any unexercised Options may be exercised for such period as it considers appropriate; and
7. to make other amendments to align the Share Option Scheme with Chapter 17 of the Listing Rules and other consequential and housekeeping amendments.

The proposed amendments to the Share Option Scheme are conditional upon:-

- (i) the passing of an ordinary resolution by the Shareholders to approve the Amended Share Option Scheme at the AGM; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares which may be allotted and issued pursuant to the exercise of Options to be granted under the Amended Share Option Scheme.

(2) PROPOSED ADOPTION OF SHARE AWARD SCHEME

Apart from the Share Option Scheme, the Board proposes to adopt the Share Award Scheme, which will allow the grant of Awards to the Eligible Participants, providing them with an incentive by way of an opportunity to become Shareholders and to align their interests with that of the Company in recognition of the contributions they have made or are expected to make to the Group.

Awards under the Share Award Scheme may be satisfied by new Shares allotted and issued by the Company and/or existing Shares, including Treasury Shares. The Company does not intend to use Treasury Shares to satisfy grants under the Share Award Scheme and does not at present intend to appoint a trustee to the Share Award Scheme.

The purposes and objectives of the Share Award Scheme are to (a) recognise and reward the contribution of certain Eligible Participants to the growth and development of the Group and to incentivise and motivate them to further contribute towards the growth and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company; and (b) attract suitable personnel for the further development of the Group. The Eligible Participants under the Share Award Scheme comprise the Employee Participants and the Related Entity Participants. Subject to the fulfilment of the conditions set out below and the termination provisions of the Share Award Scheme, the Share Award Scheme shall be valid and effective for a term of ten (10) years commencing on the Adoption Date and ending on the tenth (10th) anniversary of the Adoption Date.

The Share Award Scheme will be adopted in accordance with Chapter 17 of the Listing Rules. The total number of Shares which may be issued by the Company in respect of all the Awards to be granted under the Share Award Scheme and all other options and awards to be granted under any other Share Schemes shall not, in aggregate, exceed 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the Adoption Date. As at the date of this announcement, the Company has no intention to grant any Awards under the Share Award Scheme.

The proposed adoption of the Share Award Scheme is conditional upon:-

- (i) approval of the Shareholders being obtained through the passing of resolutions by the Shareholders to adopt the Share Award Scheme and to authorize the Board to grant Awards under the Share Award Scheme and to allot, issue and deal with Shares pursuant to the grant of any Awards in accordance with the terms and conditions of the Share Award Scheme; and
- (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, such number of Shares representing the Scheme Mandate Limit to be allotted and issued by the Company pursuant to any grant of any Awards in accordance with the terms and conditions of the Share Award Scheme.

AGM

The AGM will be convened to consider and, if thought fit, approve, by way of ordinary resolutions, (1) the proposed amendments to the Share Option Scheme and (2) adoption of the Share Award Scheme.

A circular containing, among other things, (i) further details of the principal terms relating to the proposed amendments to the Share Option Scheme and (ii) details of the principal terms of the Share Award Scheme, together with a notice convening the AGM will be despatched by the Company to the Shareholders in due course.

As at the date of this announcement, the proposed amendments to the Share Option Scheme and the proposed adoption of the Share Award Scheme remain subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Adoption Date”	in respect of the Share Award Scheme, the date on which the scheme is approved by the Shareholders at the AGM and adopted by the Company;
“AGM”	the annual general meeting of the Company to be convened and held for the purpose of, among other things, approving the amendments of the Share Option Scheme and the adoption of the Share Award Scheme;
“Amended Listing Rules”	the amendments to Chapter 17 of the Listing Rules which took effect on 1 January 2023;
“Amended Share Option Scheme”	the Share Option Scheme as amended by incorporating the proposed amendments to be approved at the AGM;
“Award(s)”	an award of the Award Share(s) by the Board or the Committee to a Selected Participant under the Share Award Scheme;
“Award Share(s)”	in respect of a Grantee, such number of Share(s) underlying the Award(s) as determined by the Board or the Committee, and as may be issued as new Share(s) or acquired through on-market or off-market purchases of Share(s), in accordance with the terms of the Share Award Scheme;
“Board”	the board of Directors;
“Committee”	the person(s) or committee from time to time delegated by the Board with the power and authority to administer the Amended Share Option Scheme and the Share Award Scheme (as the case may be) in accordance with the rules of the Amended Share Option Scheme and the Share Award Scheme (as the case may be) and, unless otherwise notified by the Board from time to time, refers to the Remuneration Committee;
“Company”	Vision Values Holdings Limited (stock code: 862), a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the main board of the Stock Exchange;

“Director(s)”	the director(s) of the Company;
“Eligible Participant(s)”	in respect of the Amended Share Option Scheme or the Share Award Scheme, as the case may be, (i) any Employee Participant; and (ii) any Related Entity Participant;
“Employee Participant(s)”	in respect of the Amended Share Option Scheme or the Share Award Scheme, as the case may be, any director (including executive Directors, non-executive Directors and independent non-executive Directors) and employee of the Company or any of its subsidiaries (including any person who is granted Awards under the Share Award Scheme or Options under the Amended Share Option Scheme as an inducement to enter into an employment or engagement contract with the Company or any of its subsidiaries);
“Grantee”	a person to whom an Option or Award has been granted under the Amended Share Option Scheme or the Share Award Scheme, as the case may be;
“Group”	the Company and its subsidiaries;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Option(s)”	the right to subscribe for Shares pursuant to the Amended Share Option Scheme, and “Options” shall be construed accordingly;
“Related Entity Participant(s)”	in respect of the Amended Share Option Scheme or the Share Award Scheme, as the case may be, any director or employee of the holding companies, fellow subsidiaries or associated companies of the Company;
“Remuneration Committee”	the remuneration committee of the Company;
“Scheme Mandate Limit”	in respect of the Amended Share Option Scheme or the Share Award Scheme, as the case may be, the maximum number of Shares which may be issued in respect of all Options or Awards to be granted or awarded under the Amended Share Option Scheme, the Share Award Scheme or any relevant Share Schemes;
“Selected Participant(s)”	in respect of the Amended Share Option Scheme or the Share Award Scheme, as the case may be, any Eligible Participant selected by the Board or the Committee in its absolute discretion to be offered with the grant of Option and/or Award pursuant to the relevant Share Schemes;

“Share(s)”	the ordinary share(s) in the share capital of the Company, which are listed on the Stock Exchange;
“Share Award Scheme”	the share award scheme proposed to be approved by the Shareholders at the AGM and adopted by the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Share Option Scheme”	the share option scheme of the Company adopted on 29 November 2021 as may be amended from time to time;
“Share Scheme(s)”	means collectively, the share option scheme(s) and share award scheme(s) involving the issue of new Share(s) adopted or to be adopted by the Company from time to time;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Treasury Share(s)”	has the meaning ascribed thereto in the Listing Rules; and
“%”	per cent.

By Order of the Board
VISION VALUES HOLDINGS LIMITED
Tang Chi Kei
Company Secretary

Hong Kong, 22 October 2026

As at the date of this announcement, the Board comprises ten Directors including Mr. Lo Lin Shing, Simon, Mr. Ho Hau Chong, Norman, Ms. Yvette Ong, Mr. Lo, Rex Cze Kei, Mr. Lo, Chris Cze Wai and Mr. Lo, James Cze Chung as executive Directors, Mr. Tsui Hing Chuen, William JP, Mr. Lau Wai Piu, Mr. Lee Kee Wai, Frank and Mr. Wei, Chi Kuan Kenny as independent non-executive Directors.