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Inke Limited
映客互娛有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3700)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Inke Limited (the “**Company**”, together with its subsidiaries and its controlled entities, the “**Group**”) hereby announces that, on 28 May 2021 (after trading hour) (the “**Date of Grant**”), the Company has offered to grant 60,000,000 share options (the “**Share Option(s)**”) to certain eligible persons (the “**Grantees**”) under the share option scheme of the Company adopted on 23 June 2018 (the “**Share Option Scheme**”), to subscribe for a total of 60,000,000 ordinary shares of US\$0.001 each in the share capital of the Company (the “**Share(s)**”), representing approximately 3.0% of the Shares in issue as at the Date of Grant. Details of the Share Options are set out below:

Date of Grant : 28 May 2021

Exercise price of the Share Options : HK\$3.9 per Share, which is higher than the following:

- (i) the closing price of HK\$2.26 per Share as stated in the Stock Exchange’s daily quotations sheet on the Date of Grant;
- (ii) the average closing price of HK\$2.33 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the Date of Grant; and

(iii) the nominal value of US\$0.001 per Share.

Number of Share Options granted : 60,000,000 Share Options, of which the grant of 50,000,000 Share Options is subject to the approval of the shareholders of the Company (the “**Shareholder(s)**”) in general meeting. Each Share Option shall entitle the holder thereof to subscribe for one Share.

Closing price of the Shares on the Date of Grant : HK\$2.26 per Share

Validity period of the Share Options : From 28 May 2021 to 11 July 2028 (both dates inclusive), save and except for the Share Options to be granted to Mr. Feng Yousheng (“**Mr. Feng**”) and Mr. Hou Guangling (“**Mr. Hou**”).

In respect of the Share Options to be granted to Mr. Feng and Mr. Hou, from the date upon obtaining independent Shareholders’ approval at the extraordinary general meeting of the Company (the “**EGM**”).

Vesting schedule:	:	Vesting Date	Accumulated percentage of Share Options vested
		28 May 2022	25%
		28 May 2023	50%
		28 May 2024	75%
		28 May 2025	100%

Among the 60,000,000 Share Options granted, a total of 50,000,000 Share Options will be granted to the Directors and substantial Shareholder (as defined under the Listing Rules). Details of the Grantees are as follows:

Name of Grantees	Position held with the Company/ relationships with the Company	Number of Share Options granted
Mr. Feng Yousheng	Chairman, Executive Director and substantial Shareholder	30,000,000
Mr. Hou Guangling	Executive Director	20,000,000
Other employees		10,000,000
Total		60,000,000

REASONS FOR AND BENEFITS OF THE GRANT OF SHARE OPTIONS

The Board is of the view that the grant of the Share Options provides the Company with more flexibility to motivate the eligible participants, attract and retain or otherwise maintain ongoing business relationship with the eligible participants whose contributions are, will or expected to be beneficial to the Group. Therefore, the Board considers that the grant of the Share Options is in the interests of the Group and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

Pursuant to Rule 17.04(1) of the Listing Rules and the Share Option Scheme, the grant of Share Options by the Company to any Director and substantial Shareholder or any of their respective associates (as defined under the Listing Rules) must be approved by the independent non-executive Directors. Each grant of the Share Options to the above Directors and substantial Shareholder has been approved by all the independent non-executive Directors on 28 May 2021 (after trading hour) accordingly.

Further, pursuant to Rule 17.04(1) of the Listing Rules and the Share Option Scheme, given that the total number of Shares to be issued upon exercise of the Share Options granted and to be granted (including Share Options exercised, cancelled and outstanding) to Mr. Feng (being a substantial Shareholder) in a 12-month period represents in aggregate over 0.1% of the Shares in issue and having an aggregate value in excess of HK\$5 million, based on the closing price of the Shares of HK\$2.26 on the Date of Grant, the grant of the Share Options to Mr. Feng is subject to the approval by the independent Shareholders at the EGM. Mr. Feng, his associates and all core connected persons of the Company shall abstain from voting at the EGM to be convened by the Company for the purpose of approving the grant of the Share Options to Mr. Feng.

Pursuant to Rule 17.03(4) of the Listing Rules, where any grant of share options to a participant would result in the shares issued and to be issued upon exercise of all share options granted and to be granted to such person (including exercised, cancelled and outstanding share options) in the 12-month period up to and including the date of such grant representing in aggregate over 1% of the shares in issue, such grant of share options must be separately approved by shareholders of the listed issuer in general meeting with such participant and his close associates (or his associates if the participant is a connected person) abstaining from voting. Given that the total number of Shares to be issued upon exercise of the Share Options to be granted to Mr. Hou, would be in a 12-month period and exceed 1% of the Shares in issue as at the Date of Grant, the grant of the Share Options to Mr. Hou is conditional upon the approval by the independent Shareholders at the EGM. Mr. Hou and his respective associates shall abstain from voting at the EGM for the purpose of approving the grant of Share Options to Mr. Hou.

Save as disclosed above, none of the Grantee is a Director, chief executive or substantial Shareholder of the Company, or any of their respective associates (as defined under the Listing Rules).

A circular containing information relating to the grant of the Share Options to Mr. Feng and Mr. Hou and a notice of the EGM is expected to be despatched to the Shareholders of the Company in due course.

By order of the Board
Inke Limited
FENG Yousheng
Chairman and Executive Director

Hong Kong, 30 May 2021

As at the date of this announcement, the executive Directors are Mr. FENG Yousheng and Mr. HOU Guangling; the non-executive Director is Mr. LIU Xiaosong; and the independent non-executive Directors are Mr. David CUI, Mr. DU Yongbo and Dr. LI Hui.