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BetterLife Holding Limited
百得利控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 6909)

ANNOUNCEMENT
GRANT OF SHARE OPTIONS

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

The board (the “**Board**”) of directors (the “**Directors**”) of BetterLife Holding Limited (the “**Company**”) hereby announces that on 1 September 2021 (the “**Date of Grant**”), 9,800,000 share options (the “**Share Options**”) to subscribe for ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”), were granted, subject to acceptance by the grantees (the “**Grantees**”), pursuant to the share option scheme adopted by the Company on 17 June 2021. The details of the Share Options granted are as follows:

Each Share Option shall entitle the holder of the Share Option to subscribe for one new Share upon exercise of such Share Option at an exercise price of HK\$8.264 per Share, which represents the highest of (1) the nominal value of a Share (i.e. HK\$0.01); (2) the closing price of HK\$7.940 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant; and (3) the average closing price of HK\$8.264 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant.

The Share Options granted shall vest in the proposed Grantees in accordance with the timetable below, each with an exercise period commencing from the respective vesting date (“**Vesting Date**”) of the relevant tranche of Share Options and ending on the date before the 10th anniversary of the Date of Grant (i.e. 31 August 2031) (both dates inclusive):

The Share Options granted to each grantee shall be subject to a vesting schedule as follows:

Vesting Date	Percentage of Share Options to vest
31 August 2022	25% of the total number of Share Options granted
31 August 2023	25% of the total number of Share Options granted
31 August 2024	25% of the total number of Share Options granted
31 August 2025	25% of the total number of Share Options granted

Among the total 9,800,000 Share Options granted, 8,800,000 Shares Options were granted to three Directors (the “**Director Grantees**”) with details as follows:

Name of Director	Position	Number of Share Options granted
Ms. Sun Jing	Executive Director	2,000,000
Ms. Wei Hongjing	Executive Director	1,000,000
Mr. Chau Kwok Keung	Executive Director	5,800,000

The remaining 1,000,000 Shares Options were granted to a Grantee who is an employee of the Group but not a Director, chief executive nor substantial shareholder of the Company, or their respective associates (as defined in the Listing Rules).

The grants of the Share Options to the Director Grantees have first been approved by the independent non-executive Directors according to Rule 17.04(1) of the Listing Rules. Any Grantee who is a Director has abstained from voting so far as the resolution for the approval of the grant of the Share Options to him or her was concerned. Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or their respective associates (as defined in the Listing Rules).

By Order of the Board
BetterLife Holding Limited
Chou Patrick Hsiao-Po
Chairman

Hong Kong, 1 September 2021

As at the date of this announcement, the executive Directors are Mr. Chou Patrick Hsiao-Po, Ms. Sun Jing, Ms. Wei Hongjing and Mr. Chau Kwok Keung, and the independent non-executive Directors are Mr. Liu Dengqing, Mr. Wong Ka Kit and Mr. Yau Ka Chi.

This announcement is available for viewing on the Company’s website at www.blchina.com and the website of the Stock Exchange at www.hkexnews.hk.