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IPE GROUP LIMITED
國際精密集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 929)

PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME

The board (the “**Board**”) of directors (the “**Director(s)**”) of IPE Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, the Board has resolved to propose the adoption of a new share option scheme (the “**New Share Option Scheme**”) for the approval by the shareholders of the Company (the “**Shareholder(s)**”) at the extraordinary general meeting (the “**EGM**”) to be convened by the Company.

THE EXISTING SHARE OPTION SCHEME

The Company adopted a share option scheme (the “**Existing Share Option Scheme**”) pursuant to the resolution passed by the Shareholders at the annual general meeting held on 17 May 2011. The Existing Share Option Scheme has expired on the tenth anniversary of its adoption (i.e. 17 May 2021). For details, please refer to the circular of the Company dated 8 April 2011 and the announcement of the Company dated 17 May 2011.

* *For identification purpose only*

Upon the expiry of the Existing Share Option Scheme, no further share options will be granted by the Company under the Existing Share Option Scheme but the provisions thereof shall remain in full force and effect to the extent necessary to give effect to the exercise of any share options granted thereunder (if any) prior to such expiry or otherwise as may be required in accordance with the provisions of the Existing Share Option Scheme, and all share options granted thereunder (if any) during the effective period of the Existing Share Option Scheme may continue to be exercisable subject to and in accordance with the terms of the grant.

In order to enable the Company to continue to grant the share options to eligible participants as incentives or rewards for their contributions to the success of the Group, the Board proposes to recommend to the Shareholders at the EGM to approve the adoption of the New Share Option Scheme.

THE NEW SHARE OPTION SCHEME

The adoption of the New Share Option Scheme will enable the Company to continue the grant of share options to eligible participants as incentives or rewards for their contribution or potential contribution to the Group.

The provisions of the New Share Option Scheme shall comply with the requirements of Chapter 17 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The proposed adoption of the New Share Option Scheme is subject to (i) the approval of the Shareholders by way of the ordinary resolution at the EGM; and (ii) the Stock Exchange granting the approval of the New Share Option Scheme for the listing of, and permission to deal in, the shares of the Company which may fall to be allotted and issued by the Company pursuant to the exercise of the share options in accordance with the terms and conditions of the New Share Option Scheme.

An application will be made to the Stock Exchange for approval of the listing of and permission to deal in, the shares of the Company which may be issued and allotted pursuant to the New Share Option Scheme.

If the said conditions are not satisfied within two calendar months after the passing of the ordinary resolution under (i) above (if it is so passed), the New Share Option Scheme shall be of no effect and no person shall be entitled to any rights or benefits or be under any obligations under or in respect of the New Share Option Scheme.

A circular containing, among other things, details of the proposed adoption of the New Share Option Scheme (including without limitation the key terms of the New Share Option Scheme) together with the notice of the EGM and the proxy form for the EGM are expected to be despatched to the Shareholders in accordance with the requirements of the Listing Rules in or around October 2021.

As at the date of this announcement, the New Share Option Scheme remains subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

For and on behalf of the Board
IPE Group Limited
Zeng Guangsheng
Chairman

Hong Kong, 15 September 2021

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Zeng Guangsheng (Chairman & Chief Executive Officer) and Mr. Ng Hoi Ping; two non-executive Directors, namely Ms. Zeng Jing and Mr. Chen Kuangguo; and three independent non-executive Directors, namely, Mr. Yang Rusheng, Mr. Cheung, Chun Yue Anthony and Mr. Mei Weiyi.