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HKE Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1726)

GRANT OF OPTIONS UNDER THE SHARE OPTION SCHEME

References are made to Prospectus and the Share Option Scheme of the Company.

Pursuant to Rule 17.06A of the Listing Rules, the Board announces that on 12 October 2021, the Company granted 19,300,000 Options in aggregate to 5 Grantees in accordance with the terms of the Share Option Scheme, subject to the acceptance of the Grantees.

DETAILS OF THE GRANT OF OPTIONS

The details of the Options granted to the Grantees are as follows:

Grant Date:	12 October 2021
Number of Grantees:	5
Total number of new Shares to be subscribed upon exercise of the Options granted:	19,300,000
Exercise price of the Options granted:	HK\$0.45 per Share, which is higher than the highest of: <ul style="list-style-type: none">(i) the closing price of the Shares of HK\$0.415 as stated in the daily quotation sheet issued by the Stock Exchange on the Grant Date;(ii) the average closing price of the Shares of HK\$0.414 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five (5) Business Days immediately preceding the Grant Date; and(iii) the nominal value of a Share, which is HK\$0.01 each.

Validity period of the Options: The validity period of the Options shall be ten (10) years from the Grant Date and the Options shall lapse at the expiry of the validity period.

Vesting period: After 18 months immediately following the Grant Date

GRANTEES OF THE GRANT OF OPTIONS

Among the total of 19,300,000 Options granted, 800,000 Options were granted to Mr. Lin Ho Man, a non-executive Director and substantial Shareholder, 8,000,000 Options were granted to Mr. Tsang Wing Fung, an executive Director and the remaining Options were granted to employees of the Company, the details of which are as follows:

	Number of Options granted	% of the total number of issued Shares
Executive Director		
Tsang Wing Fung	8,000,000	1.00%
Non-executive Director		
Lin Ho Man (<i>Note</i>)	<u>800,000</u>	<u>0.10%</u>
Subtotal :	8,800,000	1.10%
Employees	<u>10,500,000</u>	<u>1.31%</u>
Total :	<u>19,300,000</u>	<u>2.41%</u>

Note:

584,000,000 Shares are held by Flourish Nation Enterprises Limited (“**Flourish Nation**”) which is owned as to 100% by Mr. Lin Ho Man (“**Mr. Lin**”). By virtue of the SFO, Mr. Lin is deemed to be interested in the Shares held by Flourish Nation and the substantial Shareholder of the Company.

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Options to 8,800,000 had been approved by the independent non-executive Directors. None of the grants of Options will be subject to approval by Independent Shareholders, and save as disclosed above, none of the Grantees is a Director, chief executive or substantial Shareholder of the Company or an associate (as defined in the Listing Rules) of any of them.

REASON FOR AND BENEFITS OF THE GRANT OF OPTIONS

The purposes of the aforesaid grant of Options are to (i) provide incentives or rewards to eligible participants under the Share Option Scheme for their contribution to the Group; (ii) to enable the Group to recruit and retain high-calibre employees; and (iii) to attract human resources that are valuable to the Group and any Invested Entity.

DEFINITIONS

“Board”	the board of Directors of the Company
“Business Day(s)”	any day (other than a Saturday, Sunday, or public holiday in Hong Kong) on which banks in Hong Kong are generally open for normal banking business
“BVI”	the British Virgin Islands
“Company”	HKE Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability on 18 August 2017 and registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on 13 October 2017, with its Shares listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Flourish Nation”	Flourish Nation Enterprises Limited, a company incorporated in the BVI with limited liability and it is wholly owned by Mr. Lin Ho Man, the non-executive Director
“Grant Date”	12 October 2021, being the date on which the grant of an Option is made to a Grantee
“Grantee(s)”	means any persons eligible to accepts the offer of the grant of any Option in accordance with the terms and conditions of the Share Option Scheme

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Shareholder”	independent Shareholders other than the Grantees who are connected persons of the Group and their respective associates
“Invested Entity”	any entity in which the Group holds any equity interest
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Main Board”	the Main Board of the Stock Exchange
“Options”	an option to subscribe for Shares granted pursuant to the Share Option Scheme, and “Options” and “Option(s)” shall be construed accordingly
“PRC”	the People’s Republic of China, but for the purpose of this announcement and unless otherwise indicated, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Prospectus”	the prospectus issued by the Company dated 28 March 2018
“SFO”	the Securities of Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) with par value of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme adopted by written resolutions of the sole Shareholder of the Company on 15 March 2018. The principal terms of which are summarised in the paragraph headed “Other Information — 1. Share Option Scheme” in Appendix IV to the Prospectus

“Shareholder(s)” the holder(s) of the Shares

“Stock Exchange” The Stock Exchange of Hong Kong Limited

“%” per cent

By order of the Board
HKE Holdings Limited
Chan Wing Hang
Company Secretary

Hong Kong, 12 October 2021

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Tsang Wing Fung and Mr. Koh Lee Huat, one non-executive Director, namely Mr. Lin Ho Man, and three independent non-executive Directors, namely Mr. Siu Man Ho Simon, Prof. Pong Kam Keung and Mr. Cheung Kwok Yan Wilfred.