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Wai Chi Holdings Company Limited **偉志控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1305)

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 “**Director(s)**”) of Wai Chi Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 28 June 2022 (the “**Grant Date**”), a total of 4,710,000 share options (the “**Share Options**”) were granted by the Company to a number of eligible participants (the “**Grantees**”), subject to the acceptance of the Grantees, under the share option scheme adopted by the Company on 27 October 2014 (the “**Scheme**”). The Share Options will entitle the Grantees to subscribe for 4,710,000 ordinary shares of HK\$0.01 each of the Company (the “**Shares**”), representing approximately 2.2% of the total number of Shares in issue as at the date of this announcement.

Details of the Share Options granted are set out below:

Date of grant	28 June 2022
Exercise price of the Share Options granted	HK\$1.49 per Share, representing the highest of: <ol style="list-style-type: none">i. the closing price of HK\$1.49 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Grant Date;ii. the average closing price of HK\$1.434 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; andiii. the nominal value of a Share of HK\$0.01.

Closing price of the Shares on the Grant Date	HK\$1.49 per Share
Validity period	10 years from the Grant Date
Exercise period	To be commenced on the date immediately following the expiry of twelve months from the Grant Date up to and inclusive of 27 June 2032

The table below shows a breakdown of Share Options that were granted to (i) the Directors and chief executive of the Company; and (ii) the other employees of the Group:

Name of Grantee	Position held with the Group	Number of Share Options granted
Mr. Chen Chung Po	Chairman, Chief Executive Officer and Executive Director	800,000
Ms. Yiu Kwan Yu (“ Ms. Yiu ”)	Executive Director	400,000
Ms. Yong Jian Hui	Executive Director	400,000
Mr. Chen Wei Wu	Executive Director	200,000
Other 24 Grantees	Employees of the Company	<u>2,910,000</u>
Total		<u><u>4,710,000</u></u>

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Share Options by the Company to any Director, chief executive, or substantial shareholder of the Company or any of their respective associates under the Scheme must be approved by the independent non-executive Directors (excluding independent non-executive Directors who are the grantees of the Share Options concerned). The grant of Share Options to each of the above Directors and chief executive of the Company has been reviewed and approved by the independent non-executive Directors accordingly.

Further, pursuant to Rule 17.04(1) of the Listing Rules, where any grant of Share Options to a substantial shareholder or an independent non-executive Director, or any of their respective associates, would result in the shares issued and to be issued upon exercise of all Share Options already granted and to be granted (including share options exercised, cancelled and outstanding) under the Scheme or any other schemes of the Group to such person in the 12-month period up to and including the date of such grant (i) representing in aggregate over 0.1% of the Shares of the Company in issue; and (ii) having an aggregate value, based on the closing price of the Shares of the Company at the date of each grant, in excess of HK\$5 million, such further grant of options must be separately approved by the Company’s shareholders (the “**Shareholders**”) in general meeting.

The total number of new Shares required to be issued upon exercise of Ms. Yiu's Share Options represents in aggregate over 0.1% of the Shares in issue. Therefore, the grant of the Share Options to Ms. Yiu (being a daughter of Ms. Luk Fong, a substantial shareholder of the Company) is subject to the approval of the Shareholders pursuant to Rule 17.04(1) of the Listing Rules by virtue of Ms. Yiu being an associate of a substantial shareholder of the Company unless the aggregate value of the grant of the Share Options to Ms. Yiu is less than HK\$5 million. The aggregate value of Share Options granted to Ms. Yiu based on the closing price of the Grant Date (being HK\$1.49) is approximately HK\$0.6 million (which is less than HK\$5 million), therefore the grant of Share Options to Ms. Yiu is not subject to the approval of the Shareholders under the Listing Rules.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined in the Listing Rules) as at the date of this announcement.

By order of the Board
Wai Chi Holdings Company Limited
Chen Chung Po
Chairman

Hong Kong, 28 June 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Chen Chung Po (Chairman and Chief Executive Officer), Ms. Luk Fong, Ms. Yiu Kwan Yu, Mr. Chen Wei Wu and Ms. Yong Jian Hui; and the independent non-executive Directors are Mr. Au Yeung Tin Wah, Mr. Chen Kwok Wang and Mr. Ho Chi Wai.