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GOME RETAIL HOLDINGS LIMITED

國美零售控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 493)

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 GOME Retail Holdings Limited (the “**Company**”) announces that on 14 July 2022, the Company granted share options (the “**Options**”) under the share option scheme adopted by the Company on 12 September 2018 (the “**Scheme**”) to certain Eligible Participants (as defined in the rules of the Scheme) (the “**Grantees**”) which, subject to the acceptance of the Grantees, will enable the Grantees to subscribe for a total of 978,950,000 ordinary shares of HK\$0.025 each in the share capital of the Company (the “**Shares**”), representing approximately 2.74% of the issued share capital of the Company.

Details of the grant of Options are set out below:

Date of grant	:	14 July 2022
Number of Options granted	:	978,950,000
Exercise price of Options granted	:	HK\$0.60 (<i>Note 1</i>)
Closing price of the Shares on the date of grant	:	HK\$0.33
Average closing price of the Shares for the five trading days immediately preceding the date of grant	:	HK\$0.359
Validity of the Options	:	The Options are exercisable from the vesting date up to 30 June 2029 and the Options shall lapse at the expiry of the option period.

Note 1: The exercise price of HK\$0.60 per Share represents a premium of: (i) approximately 81.82% to the closing price of HK\$0.33 per Share as quoted on the Stock Exchange on the date of grant of the Options; (ii) approximately 67.13% to the average closing price of HK\$0.359 per Share as quoted on the Stock Exchange for the 5 trading days immediately preceding the date of grant of the Options.

A total of 34,000,000 Options and 944,950,000 Options were granted to 3 substantial shareholder or director and 767 employees of the Group, respectively, details of which are as follows:

Grantee	Position Held/Relationship	Number of Options Granted
Mr. Wong Kwong Yu	substantial shareholder	12,000,000
Ms. Du Juan	substantial shareholder	11,000,000
Ms. Huang Xiu Hong	executive director	11,000,000
Sub-total of Options granted to substantial shareholders and director of the Company		34,000,000
Other employees of the Group		944,950,000
Total		978,950,000

The independent non-executive directors of the Company have approved the grant of the above Options to the substantial shareholders and director of the Company.

The Options with respect to a Grantee will be exercisable in 3 tranches in the following manners:

- (i) the first tranche of one-third of the Shares that are the subject to the Option granted will be exercisable at any time during the period commencing from 1 January 2023;
- (ii) the second tranche of one-third of the Shares that are the subject to the Options granted will be exercisable at any time during the period commencing from 1 January 2024;
- (iii) the remaining number of Shares that are subject to the Option granted will be exercisable at any time during the period commencing from 1 January 2025.

No Options will be exercisable after 30 June 2029.

Reasons for the grant of Options

The Group is currently implementing the transformation and reform of the omni-retail ecological sharing platform. The grant of the Options enables the long-term stable development of the enterprise by motivating and binding directors, core talents and consultants, etc. In this regard, the Option plan can fully stimulate the atmosphere and vitality of the Group, improve employee morale, boost the performance of the Group by encouraging employees to work together via operation management, and effectively support the further implementation of the sustainable strategic goals, thereby realising the co-creation and sharing of operating income, and combining the Group's interests with the employee interests together so as to achieve a win-win situation.

By order of the Board
GOME Retail Holdings Limited
ZHANG Da Zhong
Chairman

Hong Kong, 14 July 2022

As at the date of this announcement, the Board comprises Mr. Zou Xiao Chun and Ms. Huang Xiu Hong as executive directors, Mr. Zhang Da Zhong and Ms. Dong Xiao Hong as non-executive directors, and Mr. Lee Kong Wai, Conway, Ms. Liu Hong Yu and Mr. Wang Gao as independent non-executive directors.

* *For identification purpose only.*