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AESO HOLDING LIMITED

艾碩控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8341)

SUPPLEMENTAL ANNOUNCEMENT TO 2022 ANNUAL REPORT

References are made to the annual report of Aeso Holding Limited (the “**Company**”) for the year ended 31 March 2022 (the “**2022 Annual Report**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the 2022 Annual Report.

In addition to the disclosures made in the 2022 Annual Report, the Company would like to provide the shareholders and the potential investors of the Company with the following supplemental information in relation to the options granted under the Share Option Scheme as set out in the section headed “Share Option Scheme” in the Directors’ Report and Note 27 to the Consolidated Financial Statements:

SHARE OPTION SCHEME

The Company has adopted the share option scheme on 30 September 2019 (the “**Share Option Scheme**”). The terms of the Share Option Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules.

Details of the Share Option Scheme are as follows:

1. Purposes

The purpose of the Share Option Scheme is to enable the Company to grant options to selected participants as incentives or rewards for their contribution to the Group.

2. Eligible participants

The eligible participants include any employee, any Directors, any suppliers, any customers, any person or entity that provides research, development or other technological support, any Shareholder, any adviser or consultant of the Company, any of its subsidiaries or any entity in which the Group holds an equity interest, and any other group or classes of participants who have contributed or may contribute by way of joint venture, business alliance or other business arrangement and growth of the Group.

3. Total number of Shares available for issue

The total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option scheme of the Group must not in aggregate exceed 10% of the total number of Shares in issue as at 30 September 2021, being the date of approval of the refreshment of 10% general scheme limit under the Share Option Scheme by the Shareholders (i.e. 80,000,000 Shares, representing approximately 10% of the total number of Shares in issue as at 30 September 2021).

The total number of Shares available for issue under the Share Option Scheme should be 8,000,000 Shares, representing approximately 10% of the Company's issued share capital as at the date of the 2022 Annual Report.

4. Maximum entitlement of each participant

The total number of Shares issued and to be issued upon exercise of the options granted under the Share Option Scheme (including both exercised and outstanding options) to each participant in any 12-month period must not exceed 1% of the Shares in issue for the time being (the "**Individual Limit**"). Any further grant of options to a participant in excess of the Individual Limit in any 12-month period up to and including the date of such further grant shall be subject to the issue of a circular to the Shareholders and the Shareholders' approval in the general meeting of the Company with such participant and his/her associates abstaining from voting.

Any grant of Options under the Share Option Scheme to a Director, chief executive or substantial shareholder of the Company or any of its respective associates must be approved by independent non-executive Directors (excluding any independent non-executive Director who or whose associate is the proposed grantee of the Options).

Where any grant of options to a substantial Shareholder or an independent non-executive Director (the "**INED**") or any of their respective associates, would result in the Shares issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) 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 in issue; and (ii) having an aggregate value, based on the closing price of the Shares at the date of each grant, in excess of HK\$5 million, such further grant of options must be approved by the Shareholders.

5. Period of the Share Option Scheme

The Share Option Scheme will remain in force for a period of ten years commencing on 30 September 2019, being the date of adoption of the Share Option Scheme, to 29 September 2029.

6. Time of acceptance of the offer

An option may be accepted by a participant within 28 days from the date of the offer of grant of the option.

7. Minimum period for which an option must be held before it can be exercised

There is no minimum period required under the Share Option Scheme for the holding of an option before it can be exercised unless otherwise determined by the Directors and stated in the offer for the grant of options to a grantee.

8. Consideration for the option

A nominal consideration of HK\$1 is payable on acceptance of the grant of an option.

9. Subscription price for Shares

The subscription price for the Shares under the Share Option Scheme will be a price determined by the Director, but shall not be less than the highest of: (a) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of the offer of grant, which must be a business day; (b) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of the offer of the grant; and (c) the nominal value of a Share.

10. Transfer or assignment

An option is personal to the grantee and shall not be transferable or assignable.

11. Termination of the Share Option Scheme

The Company may by resolution in the general meeting at any time terminate the Share Option Scheme. Options (to the extent not already exercised) granted prior to such termination shall continue to be valid and exercisable in accordance with the Share Option Scheme.

On 12 July 2021, 20,000,000 options were granted under the Share Option Scheme and the options were vested immediately at the date of grant. The closing price of the Company's shares immediately before the grant date was HK\$0.052 per Share. The fair value of the share options granted to Mr. Chan Siu Chung and Mr. Zhang Hai Wei, the executive directors of the Company, were HKD109,200 and HKD218,400 respectively and the fair value of the share options granted to the class of other employees of the Company was HKD192,800. The fair value of the share options granted on 12 July 2021 was determined at the date of grant using the binominal model.

For the share options outstanding as at 1 April 2021 and 31 March 2022, all of the options were vested immediately at the date of grant.

Save as disclosed above, all other information in the 2022 Annual Report remains the same.

For and on behalf of
Aeso Holding Limited
Chan Siu Chung
Chairman

Hong Kong, 3 November 2022

As at the date of this announcement, the Board comprises Mr. Chan Siu Chung, Mr. Cheung Hiu Tung and Mr. Zhang Hai Wei as Executive Directors, and Mr. Yeung Chun Yue, David, Ms. Lai Wing Sze and Ms. Yu Wan Ki as Independent Non-Executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, include particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for a minimum period of seven days from the date of the publication and on the website of the Company at www.aeso.hk.