

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Smoore International Holdings Limited

思摩爾國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6969)

CANCELLATION OF SHARE OPTIONS AND 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**”).

CANCELLATION OF SHARE OPTIONS

Reference is made to the announcements of Smoore International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 1 April 2021, 9 July 2021, 30 September 2021 and 4 January 2022 in relation to the grant of 26,388,000, 3,670,000, 9,733,000 and 3,830,000 share options to certain eligible participants (the “**Existing Grantees**”) with an exercise price of HK\$51.05, HK\$42.08, HK\$36.30 and HK\$38.43 per share (the “**Original Exercise Prices**”) in accordance with the share option scheme of the Company adopted on 15 June 2020 (the “**Share Option Scheme**”), which entitle the Existing Grantees to subscribe for a total of 43,621,000 new ordinary shares of US\$0.01 each in the capital of the Company (the “**Shares**”). As at the date of this announcement, 4,620,000 share options have lapsed since some Existing Grantees have ceased to be eligible participants after resignation, all of the remaining 39,001,000 share options have not been exercised (the “**Outstanding Share Options**”).

The purpose of the Share Option Scheme is (i) to motivate the eligible participants to work hard for the future development of the Group by providing them with the opportunities for acquiring the Shares of the Company; and (ii) to enhance the Group’s ability to attract and retain individuals with outstanding skills and extensive experience. Given that the Original Exercise Prices are much higher than the recent market price of the Shares, the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is of the view that the Outstanding Share Options will not be able to achieve the purpose of providing the Existing Grantees with incentives and rewards for their contribution to the Group in the short run. As such, the Board has resolved to cancel such Outstanding Share Options pursuant to the Share Option Scheme and to grant the Existing Grantees with the same number of new share options.

GRANT OF SHARE OPTIONS

The Board announces that on 9 November 2022 (the “**Date of Grant**”), the Company granted a total of 39,001,000 share options (the “**Share Options**”) to certain eligible participants (the “**Grantees**”) under the Share Option Scheme, subject to acceptance by the relevant Grantees. Among the aforesaid Share Options granted, 234,000 Share Options were granted to Mr. Xiong Shaoming (executive Director of the Company); 133,000 Share Options were granted to Mr. Wang Guisheng (executive Director of the Company); 65,000 Share Options and 31,000 Share Options were granted to Mr. Li Xiaoping and Mr. Bu Zhiqiang (associates of Mr. Chen Zhiping, executive Director and substantial shareholder of the Company); and the remaining 38,538,000 Share Options were granted to other eligible participants. The Share Options entitle the Grantees to subscribe for a total of 39,001,000 ordinary shares of US\$0.01 each in the share capital of the Company. Under the Share Option Scheme, each of the Grantees is required to pay HK\$1 as consideration for the acceptance of the grant of the options within such period (not exceeding 30 days inclusive of, and from, the Date of Grant) as the Board may determine and notify to the Grantee concerned.

Details of the Share Options are set out below:

Date of grant	:	9 November 2022
Exercise price of the Share Options granted	:	Each Share Option shall entitle the holder to subscribe for one Share upon exercise of such Share Option at an exercise price of HK\$11.11 per Share, which is not less than the highest of: (i) the closing price of HK\$11.02 per Share as stated in the Stock Exchange’s daily quotations sheet on the Date of Grant; (ii) the average closing price of HK\$11.11 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of US\$0.01 per Share.
Number of the Share Options granted	:	A total of 39,001,000 Share Options
Validity period of the Share Options granted	:	The Share Options granted shall be valid for the period of 10 years from the Date of Grant. Any Share Options not exercised by 8 November 2032 shall lapse.

The grant of the Share Options to Mr. Xiong Shaoming, Mr. Wang Guisheng, Mr. Li Xiaoping and Mr. Bu Zhiqiang has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

By order of the Board
Smoore International Holdings Limited
Mr. Chen Zhiping
Chairman of the Board

Hong Kong, 9 November 2022

As at the date of this announcement, the Executive Directors are Mr. Chen Zhiping, Mr. Xiong Shaoming and Mr. Wang Guisheng; the Non-executive Director is Dr. Liu Jincheng; and the Independent Non-executive Directors are Mr. Zhong Shan, Mr. Yim Siu Wing, Simon and Dr. Liu Jie.