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China Hongguang Holdings Limited

中國宏光控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8646)

PROPOSED ADOPTION OF THE SHARE OPTION SCHEME

The Board proposes to adopt the Share Option Scheme in accordance with Chapter 23 of the GEM Listing Rules. As at the date of this announcement, the Company has no share option scheme and there was no outstanding share option of the Company. To enable the Company to continue to grant Options to the Eligible Participants, the Company proposes to adopt the Share Option Scheme at the AGM.

The Share Option Scheme will provide the Eligible Participants an opportunity to have a personal stake in the Company with the view of achieving the following objectives:

- (i) motivate the Eligible Participants in optimising their performance and efficiency for the benefit of the Group; and
- (ii) attract and retain the Eligible Participants whose contributions are important to the long-term growth of the Group.

The Share Option Scheme is conditional upon:

- (i) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal, in the Shares which may fall to be allotted and issued by the Company upon the exercise of the Options that may be granted under the Share Option Scheme; and
- (ii) the passing of the necessary ordinary resolution(s) at a general meeting of the Company approving (a) the adoption of the Share Option Scheme; and (b) authorizing the Board to grant Options to Eligible Participants and to allot and issue Shares pursuant to the exercise of any Options granted under the Share Option Scheme.

The principal terms of the Share Option Scheme will be set out in the Circular. The Circular, together with the supplemental notice of the AGM and proxy form will be despatched to the Shareholders in due course.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at Jieyang Donghu Grand Hotel, No. 8, South of Wangjiang North Road, West of Donghu Road, Rongcheng District, Jieyang City, Guangdong Province, the PRC on Friday, 30 June 2023 at 3:00 p.m.
“Board”	the board of Directors
“Circular”	the circular of the Company containing, among other things, details of the Share Option Scheme and other matters to be transacted at the AGM
“Company”	China Hongguang Holdings Limited, a limited company incorporated in the Cayman Islands, and the issued Shares of which are listed on the GEM Board of the Stock Exchange (Stock Code: 8646)
“Directors”	the director(s) of the Company
“Eligible Participant(s)”	the Directors (including independent non-executive directors) and employees (whether full-time or part-time) of any member of the Group (including persons who are granted Options under the Share Option Scheme as inducement to enter into employment contracts with any member of the Group)
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries from time to time
“Option”	any option to subscribe for Shares pursuant to the Share Option Scheme
“Share(s)”	ordinary share of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme proposed to be adopted by the Company at the AGM

“Shareholder(s)” the holder(s) of the Share(s) of the Company from time to time

“Stock Exchange” The Stock Exchange of Hong Kong Limited

By Order of the Board
China Hongguang Holdings Limited
LIN Weishan
Chairwoman and Executive Director

Hong Kong, 2 June 2023

As at the date of this announcement, the Executive Directors are Mr. WEI Jiakun, Ms. LIN Weishan, Mr. CHEN Biming and Ms. LI Wanna; and the Independent Non-Executive Directors are Ms. CHEN Xiuyan, Mr. JIA Xiaogang and Mr. WU Yong.

*This announcement, for which the directors of the Company (the “**Directors**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “**GEM**”) of The Stock Exchange of Hong Kong Limited 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, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this announcement misleading.*

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the website of the Company at www.hongguang.hk.