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HOPEFLUENT GROUP HOLDINGS LIMITED

合富輝煌集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 733)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

THE PROPOSED GRANT OF SHARE OPTIONS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Hopefluent Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, on 16 June 2023 (the “**Date of Grant**”), a total of 67,380,000 share options (the “**Share Option(s)**”) to subscribe for 67,380,000 ordinary shares of HK\$0.01 each (the “**Share(s)**”) in the share capital of the Company were granted to 20 eligible participants (collectively the “**Grantee(s)**”), subject to acceptance of the Grantees, under the share option scheme of the Company adopted on 23 May 2023 (the “**Share Option Scheme**”).

Details of the Share Options granted are as follows:

Date of Grant	:	16 June 2023 (the “ Date of Grant ”)
Number of Share Options granted	:	67,380,000 Share Options, of which the grant of 42,080,000 Share Options is subject to the approval of the shareholders of the Company (the “ Shareholders ”), and each Share Option entitling the Grantee to subscribe for one Share.

- Exercise price of the Share Options granted : HK\$1.85 per Share, representing the highest of:
- (i) the closing price of HK\$1.85 per Share as stated in the daily quotations sheet of the Stock Exchange on the Date of Grant;
 - (ii) the average closing price of HK\$1.83 per Share as stated in the daily quotations sheets of the Stock Exchange for the five (5) business days immediately preceding the Date of Grant; and
 - (iii) HK\$1.68, representing 90% of the average closing price of HK\$1.86 per Share as stated in the daily quotations sheets of the Stock Exchange for the twenty (20) business days immediately preceding the Date of Grant.
- Validity period of the Share Options: : The validity period of the Share Options shall be 10 years from the Date of Grant and the Share Options shall lapse at the expiry of the validity period.

Vesting conditions and vesting period of the Share Options and the portion of Share Options vested : Save and except for the Share Options to be granted to Mr. Zhu Rongbin (“**Mr. Zhu**”) and Mr. Gao Bin (“**Mr. Gao**”) which will be subject to the approval by the Shareholders at an extraordinary general meeting of the Company (the “**EGM**”):

First Tranche: conditional upon (i) the Group having achieved the annual performance set by the Board for the year ended 31 December 2023; and (ii) the relevant Grantees having achieved the individual’s annual performance targets set by the Group for the year ended 31 December 2023, then, 70% and 40% of Shares granted under the Share Options to Batch A Grantee and Batch B Grantees (as defined below), respectively, will be vested on 1 July 2024;

Second Tranche: conditional upon (i) the Group having achieved the annual performance set by the Board for the year ended 31 December 2024; and (ii) the relevant Grantees having achieved the individual’s annual performance targets set by the Group for the year ended 31 December 2024, then, 15% and 30% of Shares granted under the Share Options to Batch A Grantee and Batch B Grantees, respectively, will be vested on 1 April 2025;

Third Tranche: conditional upon (i) the Group having achieved the annual performance set by the Board for the year ended 31 December 2025; and (ii) the relevant Grantees having achieved the individual’s annual performance targets set by the Group for the year ended 31 December 2025, then, 15% and 30% of Shares granted under the Share Options to Batch A Grantee and Batch B Grantees, respectively, will be vested on 1 April 2026.

“Batch A Grantee” refers Mr. Zhu. The total number of Shares under the Share Options granted to Batch A Grantee is 30,340,000.

“Batch B Grantees” refers to Mr. Gao and 18 employees of the Group. The total number of Shares under Share Options granted to Batch B Grantees is 37,040,000.

Subject to the fulfilment of the aforesaid conditions, if any Share Option(s) is/are not exercised within the relevant validity period set out above, such Share Option(s) will lapse upon the expiry of the relevant validity period.

Clawback mechanism : Subject to the discretion of the Board, if (a) a Grantee has been convicted of a criminal offence involving his integrity or honesty, (b) in the opinion of the Board, a Grantee has engaged in serious misconduct or fraudulent activity or breaches the rules of the Share Option Scheme, (c) there is a material misstatement in the Company’s financial statements, or (d) other special circumstances as the Board may think fit, the grant of the Share Option or the Share Option granted shall immediately lapse.

No financial assistance : The Group has not provided any financial assistance to the Grantees to facilitate the purchase of Shares upon the exercise of Share Options under the Share Option Scheme.

After the grant of the Share Options as disclosed in this announcement, the number of Shares available for future grant under the mandate of the Share Option Scheme is 34,998.

THE GRANTEES

Among the total 67,380,000 Share Options, 25,300,000 Share Options were granted to 18 employees of the Group and 42,080,000 Share Options were granted to the following two executive Directors, with details as follows:

Position held with the Company	Name	Number of Share Options granted
Chairman of the Board and Executive Director	Mr. Zhu	30,340,000
Executive Director and CEO	Mr. Gao	11,740,000
Employees of the Group	Other Grantees	25,300,000

The grant of Share Options to each of the above Directors has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save and disclosed above, as at the date of this announcement, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them; (ii) a participant with share options and awards granted and to be granted exceeding the 1% individual limit (as defined under the Listing Rules); or (iii) a related entity participant (as defined under the Listing Rules) with share options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares.

REASONS FOR AND BENEFITS OF THE GRANT OF SHARE OPTIONS

The Board is of the view that the grant of the Share Options will motivate eligible participants to work hard for the Group's future development, to provide them with an incentive for their contribution to the Group, and to attract and retain individuals with outstanding skills and extensive experience. Therefore, the Board considers that the grant of the Share Options is in the interests of the Group and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

Pursuant to Rule 17.03D of the Listing Rules, where any grant of share options to a participant would result in the shares issued and to be issued upon exercise of all share options granted and to be granted to such person (including exercised, cancelled and outstanding share options) in the 12-month period up to and including the date of such grant representing in aggregate over 1% of the shares in issue, such grant of share options must be separately approved by shareholders of the listed issuer in general meeting.

As the total number of Shares issued and to be issued upon exercise of the Share Options proposed to be granted to Mr. Zhu and Mr. Gao would in a 12-month period exceed 1% of the Shares in issue, the grant of the Share Options to Mr. Zhu and Mr. Gao is conditional upon the approval by the Shareholders at the EGM.

The EGM will be convened and held for the Shareholders to, among other things, consider and, if thought fit, approve the grant of Share Options to Mr. Zhu and Mr. Gao respectively. A circular containing, among other things, information of the aforesaid grant, will be despatched to the Shareholders in due course.

By order of the Board
Hopefluent Group Holdings Limited
ZHU Rongbin
Chairman

Hong Kong, 16 June 2023

As at the date of this announcement, the executive Directors are Mr. ZHU Rongbin, Mr. GAO Bin, Mr. FU Wai Chung and Mr. LO Yat Fung; the non-executive Director is Mr. FU Ear Ly; and the independent non-executive Directors are Mr. LAM King Pui, Mr. NG Keung, Mr. CAO Qimeng and Ms. XU Jing.