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KAISUN HOLDINGS LIMITED

凱順控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8203)

PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME AND THE NEW SHARE AWARD SCHEME

The Board of the Company proposes to adopt the New Share Option Scheme and the New Share Award Scheme to Selected Participants as incentives or rewards for their contributions to the Group with the terms prepared in accordance with the amendments to Chapter 23 of the GEM Listing Rules.

ADOPTION OF THE NEW SHARE OPTION SCHEME

For the purpose of Chapter 23 of the GEM Listing Rules, the New Share Option Scheme will constitute a share scheme involving the grant of Options over Shares. Accordingly, the adoption of the New Share Option Scheme will be subject to, among others, the Shareholders' approval at the EGM.

The New Share Option Scheme shall come into effect on the date on which the following conditions are fulfilled: (i) the Shareholders' approval at the EGM; and (ii) the approval of the GEM Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares (representing the initial scheme limit) to be allotted and issued in accordance with the terms and conditions of the New Share Option Scheme and any other schemes of the Company (including the New Share Award Scheme). Details of the principal terms of the New Share Option Scheme will be set out in the circular to be despatched to the Shareholders in due course.

ADOPTION OF THE NEW SHARE AWARD SCHEME

For the purpose of Chapter 23 of the GEM Listing Rules, the New Share Award Scheme will constitute a share scheme involving the grant of Awards by the Company. Accordingly, the adoption of the New Share Award Scheme will be subject to, among others, the Shareholders' approval at the EGM.

The New Share Award Scheme shall come into effect on the date on which the following conditions are fulfilled: (i) the Shareholders' approval at the EGM; and (ii) the approval of the Stock Exchange for the listing of, and permission to deal in, the Shares (representing the initial scheme limit) to be allotted and issued in accordance with the terms and conditions of the New Share Award Scheme and any other schemes of the Company (including the New Share Option Scheme). Further details of the principal terms of the New Share Award Scheme will be set out in the circular to be despatched to the Shareholders in due course.

CIRCULAR

A circular of the Company containing, among others, details of the principal terms of the Schemes, together with a notice convening the EGM will be despatched to the Shareholders in accordance with the requirements of the GEM Listing Rules in due course.

DEFINITIONS

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

“Award”	an award granted to a Selected Participant under the New Share Award Scheme, which will upon vesting entitle such Selected Participant to receive new or existing Shares;
“Award Shares”	the Shares pursuant to an Award granted;
“Board”	the board of Directors;
“Company”	Kaisun Holdings Limited (凱順控股有限公司*), an exempted company incorporated in the Cayman Islands with limited liability under the Companies Act (as revised) of the Cayman Islands, the Shares of which are listed on the GEM;
“Director(s)”	the director(s) of the Company;
“EGM”	the extraordinary general meeting of the Company to be held to consider and approve, among others, the adoption of the Schemes;

“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;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“New Share Award Scheme”	the share award scheme proposed to be adopted by the Company at the EGM;
“New Share Option Scheme”	the share option scheme proposed to be adopted by the Company at the EGM;
“Option(s)”	any option(s) to be granted to Selected Participant(s) to subscribe for Shares granted pursuant to the New Share Option Scheme;
“Selected Participant”	any eligible participant who is notified by the Board that they are eligible to participate in a grant of an Option or Award by the Board making a grant pursuant to the Schemes;
“Schemes”	the New Share Option Scheme and the New Share Award Scheme;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
KAISUN HOLDINGS LIMITED
CHAN Nap Kee, Joseph
Chairman and Executive Director

Hong Kong, 16 June 2023

The English text of this announcement shall prevail over the Chinese text in case of inconsistencies.

As of the date of this announcement, the Board comprises two executive directors of the Company Mr. CHAN Nap Kee Joseph, Mr. YANG Yongcheng and three independent non-executive directors of the Company Mr. LIEW Swee Yean, Dr. WONG Yun Kuen and Mr. WU Zheng.

This announcement, for which the directors (the “Directors”) of Kaisun Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange (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 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 herein or this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the day of its posting, and on the Company’s website at <http://www.kaisun.hk>.

** for identification purposes only*