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**奇点国际有限公司**

QIDIAN INTERNATIONAL CO., LTD.

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1280)**

**VOLUNTARY ANNOUNCEMENT  
PROPOSED AMENDMENTS  
TO THE 2023 SHARE AWARD SCHEME**

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The Company adopted the 2023 Share Award Scheme on 15 June 2023 upon the approval by the Board. As the liquor business under Renhuai Guofeng was newly developed at the start of 2023, the Group only intended to incentivise and boost the sales target(s) for the sale of liquor under the 2023 Share Award Scheme. After adoption of the 2023 Share Award Scheme, there was an increase in revenue from the Group's liquor business of Renhuai Guofeng. As such, the Board is of the view that the 2023 Share Award Scheme provided incentives to the eligible participants therein. In light of the positive impacts of the 2023 Share Award Scheme, and among other things, the Board would like to amend the scope of the Eligible Participants to also cover other businesses of the Group, whilst continuously support and incentivise the liquor business of Renhuai Guofeng, so to also bring incentives to these businesses of the Group.

**EGM**

The EGM will consider, and if thought fit, approve, inter alia, the Proposed Amendments to the 2023 Share Award Scheme and the Service Provider Sublimit. A circular containing, inter alia, further details of (i) the Proposed Amendments to the 2023 Share Award Scheme; and (ii) the Service Provider Sublimit under the Amended 2023 Share Award Scheme, together with a notice of the EGM, will be dispatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

## **PROPOSED AMENDMENTS TO THE 2023 SHARE AWARD SCHEME**

Reference is made to the May 2023 SAS Circular, in relation to the adoption of the 2023 Share Award Scheme. The Company adopted the 2023 Share Award Scheme on 15 June 2023 upon the approval by the Board. As the liquor business under Renhuai Guofeng was newly developed at the start of 2023, the Group only intended to incentivise and boost the sales target(s) for the sale of liquor under the 2023 Share Award Scheme. After adoption of the 2023 Share Award Scheme, there was an increase in revenue from the Group's liquor business of Renhuai Guofeng. As such, the Board is of the view that the 2023 Share Award Scheme provided incentives to the eligible participants therein. In light of the positive impacts of the 2023 Share Award Scheme, and among other things, the Board would like to amend the scope of the Eligible Participants to also cover other businesses of the Group, whilst continuously support and incentivise the liquor business of Renhuai Guofeng, so to also bring incentives to these businesses of the Group.

### **Key changes entailed by the Proposed Amendments to the 2023 Share Award Scheme**

The key changes entailed by the Proposed Amendments to the 2023 Share Award Scheme are set out below:

- (a) to revise the paragraph headed "1. Purpose, Duration and Administration of the 2023 Share Award Scheme" in the Appendix I to the May 2023 SAS Circular, in particular, the operation of the 2023 Share Award Scheme to allow the Company to, upon the Board's instruction, allot and issue new Shares to the Trust for the benefit of the Selected Participants for the Amended 2023 Share Award Scheme pursuant to valid mandate of the Company, for granting of Award Shares to the Eligible Participant(s);
- (b) to revise the paragraph headed "2. Who May Join" in the Appendix I to the May 2023 SAS Circular, in particular, to extend the scope of the Eligible Participants;
- (c) to revise the paragraph headed "3. Maximum Number of Shares" in the Appendix I to the May 2023 SAS Circular, in particular, the Service Provider Sublimit from approximately 9% to approximately 7% of the existing issued Shares of the Company;
- (d) to revise the paragraph "5. Vesting of Awards" in the Appendix I to the May 2023 SAS Circular, in particular, the vesting conditions including the performance criteria and relevant factors considered by the Board for determination of vesting of Awards and number of Award Shares;

- (e) to revise the paragraph headed “6. Performance Targets” in the Appendix I to the May 2023 SAS Circular, in particular, the performance targets will be set out in the Grant Notice on a case-by-case basis; and
- (f) to revise the paragraph headed “10. Clawback Mechanism” in the Appendix I to the May 2023 SAS Circular, in particular, to reflect the changes in accordance to the amended scope of Eligible Participants.

Further details of the principal terms of the Amended 2023 Share Award Scheme will be set out in a circular to be dispatched to the Shareholders in due course.

### **Adoption Conditions for the Proposed Amendments to the 2023 Share Award Scheme**

The adoption of the Proposed Amendments to the 2023 Share Award Scheme is conditional upon the fulfilment of the following conditions:

- (a) the passing of the ordinary resolutions by the Shareholders at the EGM to approve (i) the Proposed Amendments to the 2023 Share Award Scheme; and (ii) the Service Provider Sublimit; and
- (b) the Company having obtained the Listing Approval.

In relation to the condition set out in (a) above, ordinary resolutions will be proposed at the EGM for Shareholders to consider and, if thought fit, to approve the Proposed Amendments to the 2023 Share Award Scheme and the Service Provider Sublimit. In relation to the condition set out in (b) above, an application will be made to the listing committee for the listing of, and permission to deal in, the Shares which may be issued by the Company pursuant to the exercise of any awards up to 10% of the Shares in issue as at the Amendment Date.

### **EGM**

The EGM will consider, and if thought fit, approve, inter alia, the Proposed Amendments to the 2023 Share Award Scheme. A circular containing, inter alia, further details of (i) the Proposed Amendments to the 2023 Share Award Scheme; and (ii) the Service Provider Sublimit, together with a notice of the EGM, will be dispatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

**As of the date of this announcement, (i) the Proposed Amendments to the 2023 Share Award Scheme; and (ii) the Service Provider Sublimit, remain subject to the approval of the Shareholders. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## DEFINITIONS

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

“2023 Share Award Scheme”	the existing share award scheme of the Company on 15 June 2023
“Amended 2023 Share Award Scheme”	the amended share award scheme of the Company which has incorporated all of the Proposed Amendments, proposed to be adopted by an ordinary resolution to be passed by the Shareholders at the EGM
“Amendment Date”	being the date on which the Share Award Scheme is amended by the Company upon the approval by the Shareholders of the Proposed Amendments to the 2023 Share Award Scheme and the Service Provider Sublimit
“Award(s)”	an award of Award Share(s) by the Board to Selected Participant(s) pursuant to the Amended 2023 Share Award Scheme
“Award Share(s)”	the Shares to be granted to the Eligible Participant(s)
“Awarded Share(s)”	in respect of a Selected Participant, such number of Shares purchased by the Trustee or issued and allotted by the Company for the benefit of the Selected Participants upon the Board’s determination pursuant to the Amended 2023 Share Award Scheme and to be held by the BVI Co pursuant to the provisions of the Trust Deed
“Board”	board of Directors
“BVI”	the British Virgin Islands
“BVI Co”	a company to be incorporated in BVI with limited liability having its registered office at Commerce House, Wickhams Cay 1, P.O. Box 3140, Road Town, Tortola VG1110, BVI, the issued share(s) of which are held solely by the Trustee upon trust pursuant to the Trust Deed

“Company”	Qidian International Co., Ltd. (奇点国际有限公司), a company incorporated in the Cayman Islands with limited liability on 5 February 2008, the Shares of which are listed on the main board of the Stock Exchange (stock code: 1280)
“Director(s)”	the director(s) of the Company
“Eligible Participant(s)”	refers to the categories of participants of the Amended 2023 Share Award Scheme as set out in the Amended 2023 Share Award Scheme
“EGM”	the EGM to be convened and held by the Company to consider and, if thought fit, approve the Proposed Amendments to the 2023 Share Award Scheme and the Service Provider Sublimit
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	a party who is not a connected person of the Company and is independent of the Company and its connected parties
“Listing Approval”	the Listing Committee’s approval of the listing of, and the permission to deal in, any Shares on the Stock Exchange which may be issued by the Company pursuant to the exercise of any awards and/or options under the Share Incentive Schemes
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“May 2023 SAS Circular”	the circular of the Company dated 22 May 2023 in relation to, among other things, the adoption of the 2023 Share Award Scheme
“PRC”	the People’s Republic of China excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region and Taiwan

“Proposed Amendments”	the proposed amendments to the 2023 Share Award Scheme
“Renhuai Guofeng”	Guizhou Renhuai Guofeng Liquor Co., Ltd.* (貴州仁懷國峰酒業有限公司), an indirect wholly-owned subsidiary of the Company
“Scheme Mandate Limit”	the limit on grants of share awards and/or options over new Shares under all share schemes of the Company, which must not exceed 10% of all the issued Shares as at the date of the Shareholders’ approval of the limit under the revised Listing Rules and the Consultation Conclusions
“Selected Participant(s)”	Eligible Participant(s) selected by the Board to grant Award(s) pursuant to the Amended 2023 Share Award Scheme
“Service Provider Sublimit”	the Amended 2023 Share Award Scheme sublimit set for service providers
“Share(s)”	ordinary share in the capital of the Company with a nominal value of US\$0.02 each (or of such other nominal amount as shall result from a subdivision, consolidation, reclassification, reduction or reconstruction of the share capital of the Company from time to time)
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trust”	the trust constituted by the Trust Deed, which is the BVI law governed trust established by the Company as settlor for the purpose of purchasing the Shares, through the BVI Co, holding any new Shares issued and allotted for any Selected Participants, and allocating such Shares upon the Board’s instructions to the Selected Participant(s) as Awarded Shares held by the Trustee as shareholder of the BVI Co upon trust pursuant to the provisions of the Trust Deed

“Trust Deed”	the trust deed made between the Company and the Trustee in relation to the 2023 Share Award Scheme (as restated, supplemented and amended from time to time)
“Trustee”	Conyers Trustee Services (BVI) Limited, the trustee of the Trust appointed by the Company to hold Awarded Shares through BVI Co, is an Independent Third Party for administration of the Amended 2023 Share Award Scheme or any additional or replacement trustee(s), and the sole shareholder of the BVI Co
“US\$”	United States dollar, the lawful currency of the United States
“%”	per cent

\* *for identification purpose only*

By Order of the Board  
**Qidian International Co., Ltd.**  
**Yuan Li**  
*Chairman*

Shenzhen, PRC, 5 December 2023

*As at the date hereof, the executive Directors of the Company are Mr. Yuan Li, Mr. Xu Xinying and Mr. Zhuang Liangbao; the non-executive Director of the Company is Ms. Xu Honghong; and the independent non-executive Directors of the Company are Mr. Zhang Yihua, Mr. Chen Rui and Mr. Fung Tak Choi.*