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Link Holdings Limited
華星控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8237)

GRANT OF SHARE OPTIONS

This announcement is made by Link Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that the Board has resolved to grant an aggregate of 52,350,000 share options (the “**Options**”) to the grantees (the “**Grantees**”) of the Company on 26 January 2024 (the “**Date of Grant**”), to subscribe, in aggregate, for up to 52,350,000 ordinary shares (each a “**Share**”) of HK\$0.001 each in the share capital of the Company subject to the acceptance of the Grantees under the share option scheme (the “**2014 Share Option Scheme**”) adopted by the Company on 20 June 2014 and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Options.

Details of the Options granted are set out below:

Date of Grant:	26 January 2024
Total number of Options granted:	52,350,000 Options (each Option shall entitle the Grantees to subscribe for one Share)
Exercise price:	HK\$0.04 per Share, representing a premium of approximately 17.65% over the higher of (i) the closing price of HK\$0.034 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of HK\$0.0328 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of a Share of HK\$0.001
Closing price of the Shares on the Date of Grant:	HK\$0.034 per Share

* For identification purposes only

Validity period of the Options:	From the Date of Grant to ten (10) years from the Date of Grant (both days inclusive)
Vesting period of the Options:	All Options granted shall be vested on the date falling the first anniversary of the Date of Grant and exercisable from 26 January 2025 to 25 January 2034 (both dates inclusive).
Performance target:	<p>There is no performance target attached to the Options.</p> <p>The 2014 Share Option Scheme aims to, among other things, provide an incentive or a reward to eligible persons for their contribution to the Group and/or enable the Group to retain high-calibre employees and attract human resources that are valuable to the Group.</p> <p>Taking into consideration that (i) the Options will give the Grantees an opportunity to have a personal stake in the Company, which will increase in value in line with the Grantees' contribution to the Group, and (ii) the Grantees and number of Options are determined based on the work performance and potential of the Grantees, the remuneration committee of the Company (the “Remuneration Committee”) considers that, notwithstanding the absence of a performance target, the grant of the Options aligns with the purpose of the 2014 Share Option Scheme.</p>
Clawback mechanism:	<p>There is no clawback mechanism attached to the Options.</p> <p>Taking into consideration that the Options shall lapse (to the extent not already exercised) on the date when the Grantee ceases to be an eligible participant under the 2014 Share Option Scheme, the Remuneration Committee considers that, notwithstanding the absence of a clawback mechanism, the grant of the Options aligns with the purpose of the 2014 Share Option Scheme.</p>
Financial assistance:	The Group has not provided any financial assistance to the Grantees to facilitate the purchase of Shares under the 2014 Share Option Scheme.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, none of the Grantees is a director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the GEM Listing Rules) as at the date of this announcement.

Among the total of 52,350,000 Options, (i) 41,880,000 Options were granted to the director of Hang Huo Investment Pte. Ltd. and Link Hotels International Pte. Ltd., being the principal operating subsidiaries of the Company in Singapore, and (ii) 10,470,000 Options were granted to an employee of the Group, who is the general manager of Link Hotel, Singapore, and also the spouse of the aforementioned director. Both Grantees are key personnel of the Group responsible for the operation of Link Hotel, including the maintenance of service quality as well as marketing and business development. The Board believes that the grant of the Options to the Grantees will provide incentives and motivate the Grantees to perform their best towards the goals of the Group.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the date of this announcement, none of the Grantees is (i) a participant with Options granted and to be granted exceeding the 1% individual limit under the GEM Listing Rules; nor (ii) a related entity participant or service provider of the Company (as defined in the GEM Listing Rules). The aforementioned grant will not result in the total number of Shares issued and to be issued in respect of all Options granted to each Grantee in the 12-month period up to and including the Date of Grant exceeding 1% of the Shares in issue.

Subsequent to the grant of Options, the total number of Shares available for future grant under the scheme mandate of the 2014 Share Option Scheme is 227,650,000 Shares.

By order of the Board
Link Holdings Limited
He Dingding
Chief Executive Officer and Executive Director

Hong Kong, 26 January 2024

As at the date of this announcement, the executive Directors are Mr. He Dingding and Mr. Lui Tin Shun; the non-executive Directors are Mr. Wong Chun Hung Hanson and Mr. Chiu Kung Chik; and the independent non-executive Directors are Mr. Chan So Kuen, Mr. Thng Bock Cheng John, Ms. Tam Mei Chu, Ms. Chan Wai Ki, Joffee and Ms. Liu Lu.

This announcement, for which the Directors 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 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 herein or this announcement misleading.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Announcements" page for at least 7 days from the date of its publication and on the website of the Company at www.irasia.com/listco/hk/linkholdings.