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Renrui Human Resources Technology Holdings Limited

人瑞人才科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6919)

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 board (the “**Board**”) of directors (the “**Directors**”) of Renrui Human Resources Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that on 28 March 2024 (the “**Date of Grant**”), the Company granted an aggregate of 3,750,000 share options (the “**Options**”) to 24 eligible participants (the “**Grantees**”), comprising 22 employees of the Group and two Directors pursuant to the Company’s post-IPO share option scheme adopted on 26 November 2019 (the “**Share Option Scheme**”), subject to acceptance by the Grantees. The Options shall entitle the Grantees to subscribe for a maximum of 3,750,000 ordinary shares of the Company (the “**Shares**”) in accordance with the terms and conditions of the Share Option Scheme and the relevant grant, representing approximately 2.39% of the issued share capital of the Company as at the date of this announcement.

In line with the Company’s repositioning and strategic upgrade, the Board has reviewed the information currently available to the Board and set new goals and key performance indicators for departments and teams within the Group. The grant of the Options aims to retain, incentivise and reward the Grantees for their continuing commitment and contribution towards the sustainable growth of the Group by providing them with an opportunity to invest in the Company, and in turn, motivating the Grantees to work towards enhancing the long-term value of the Company and its Shares by aligning their interests with the benefits of the Company.

Details of the grant of the Options are as follows:

Date of Grant:	28 March 2024
Exercise price of the Options granted:	HK\$3.79 per Share, which is the highest of: <ul style="list-style-type: none">(i) the nominal value of US\$0.00005 per Share;(ii) the closing price of HK\$3.77 per Share as stated in the Stock Exchange's daily quotations sheet on the Date of Grant; and(iii) the average closing price of HK\$3.782 per Share as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the Date of Grant.
Total number of Options granted:	3,750,000, among which 3,300,000 Options were granted to the employees of the Group, and 450,000 Options were granted to the two Directors (each Share Option shall entitle the relevant Grantee to subscribe for one Share)
Closing price of the Share as stated in the Stock Exchange's daily quotations sheet on the Date of Grant:	HK\$3.77
Consideration for the grant:	RMB1.00 to be paid by each Grantee upon acceptance of the Options
Exercise period of the Options:	Commencing from the Date of Grant to 27 March 2034 (both days inclusive) and the Options shall lapse at the expiry of the exercise period

Performance targets:

The vesting of the Options for all the Grantees is conditional upon the fulfilment of key performance indicators for the year ending 31 December 2024 determined based on the positions and departments of the respective Grantees, including indicators relating to management performance and financial targets comprising service premium and net profit generated from the specific department of the Grantees. In the event that the respective key performance indicators are not achieved, the Options will not be vested and shall lapse.

The above performance targets have been determined by the Board and are specified in the respective offer letters issued to the Grantees.

Vesting schedule and conditions of the Options:

Subject to the Grantees remaining as eligible participants under the Share Option Scheme on the following vesting dates and conditional upon the fulfilment of the applicable performance targets set out above, the Options shall be vested based on the following vesting schedule:

- (i) one-third (1/3) of the Options shall be vested on the day immediately following the expiry of a period of 12 months after the Date of Grant;
- (ii) another one-third (1/3) of the Options shall be vested on the day immediately following the expiry of a period of 24 months after the Date of Grant; and
- (iii) remaining one-third (1/3) of the Options shall be vested on the day immediately following the expiry of a period of 36 months after the Date of Grant.

Clawback mechanism

Without prejudice to the terms and conditions of the Share Option Scheme, any Option granted to any of the Grantees which is not yet vested shall immediately lapse, among others:

- (i) on the date on which the Grantee ceases to be an eligible participant under the Share Option Scheme by reason of termination of his/her relationship with the Group (including termination on the grounds that he/she has been guilty of serious misconduct, or there exist grounds allowing summary dismissal under the relevant employment contract or under common law, or he/she has been convicted of any criminal offence involving his integrity or honesty); or
- (ii) on the date on which the Grantee commits a breach of any terms or conditions attached to the grant of the Option, unless otherwise determined to the contrary by the Board.

Financial assistance

The Group has not provided any financial assistance to any of the Grantees to facilitate the purchase of the Shares under the Share Option Scheme.

Among the 3,750,000 Options granted, 450,000 Options were granted to two Directors, the details of which are as follows:

Name of Grantee	Position held in / relationship with the Company	Number of Options granted
Mr. Zhang Feng	Executive Director and controlling shareholder	200,000
Ms. Zhang Jianmei	Executive Director and controlling shareholder	250,000
Total:		<u>450,000</u>

The grant of the Options to each of the above Directors has been approved by the Board (with each of the above Directors having abstained from voting on the grant of the Options to which he/she is the Grantee), including the independent non-executive Directors.

Save as disclosed above, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company or any of their respective associates under the Listing Rules; or (ii) a related entity participant or service provider of the Company.

The above grant would not result in the Options and Share awards granted and to be granted to each Grantee in the 12-month period up to and including the Date of Grant in aggregate to exceed 1% of the Shares in issue.

Upon granting the Options, the number of Shares available for future grant under the Share Options Scheme is 696,247 Shares, subject to refreshment of the scheme mandate limit.

By order of the Board
Renrui Human Resources Technology Holdings Limited
Zhang Jianguo
Chairman and Chief Executive Officer

The PRC, 28 March 2024

As at the date of this announcement, the Board comprises Mr. Zhang Jianguo, Mr. Zhang Feng and Ms. Zhang Jianmei as executive Directors; Mr. Chen Rui as non-executive Director; and Ms. Chan Mei Bo Mabel, Mr. Shen Hao and Mr. Leung Ming Shu as independent non-executive Directors.