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CAFÉ DE CORAL HOLDINGS LIMITED

大家樂集團有限公司*

(Incorporated in Bermuda with limited liability)

Website: www.cafedecoral.com

(Stock Code: 341)

GRANT OF SHARE OPTION

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

Reference is made to the announcement of Café de Coral Holdings Limited (the “**Company**”) on 5 December 2023 regarding the appointment of Ms Leung Ho Ting, Piony (“**Ms Leung**”) as the new Chief Executive Officer effective from 1 April 2024. The board of directors (the “**Board**”) of the Company hereby announces that on 2 April 2024 (the “**Date of Grant**”), the Company has granted an option (the “**Option**”) to Ms Leung (the “**Grantee**”) to subscribe for a total of 500,000 ordinary shares in the capital of the Company (the “**Shares**”) at an exercise price of HK\$8.280 per Share under its share option scheme adopted on 8 September 2022 (the “**Scheme**”).

Details of the grant of the Option are set out below:

Date of Grant	: 2 April 2024
Name and Capacity of Grantee	: Ms Leung Ho Ting, Piony Chief Executive Officer of the Company
Exercise price	: HK\$8.280 per Share, being the highest of: (i) the closing price of HK\$8.280 per Share as stated in the Hong Kong Stock Exchange’s daily quotation sheet on the Date of Grant; (ii) the average closing price of HK\$8.174 per Share as stated in the Hong Kong Stock Exchange’s daily quotation sheet for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.1 per Share.
Number of Shares in respect of the Option	: 500,000

* For identification purposes only

- Exercise period : Subject to the vesting periods below, the Option can be exercised till 1 April 2034, being a period of ten (10) years from the Date of Grant.
- Vesting periods : The Option shall vest in five tranches as set out below:
- (i) First 20% of the Option shall become vested and exercisable from 31 July 2027;
 - (ii) Second 20% of the Option shall become vested and exercisable from 31 July 2028;
 - (iii) Third 20% of the Option shall become vested and exercisable from 31 July 2029;
 - (iv) Fourth 20% of the Option shall become vested and exercisable from 31 July 2030; and
 - (v) Fifth and final 20% or the balance of the remaining Option (whichever is higher) shall become vested and exercisable from 31 July 2031.
- Performance target : The Option is subject to achievement of personal performance target based on the Company's Performance Management System before it can be vested.
- Clawback mechanism : Outstanding option granted but not yet vested and exercised may be forfeited by the Board at its absolute discretion in the event of serious misconduct, material misstatement of the Company's financial statements, breach of employment contract or termination of employment due to misconduct.

The grant of the Option has been approved by the independent non-executive directors of the Company. Subsequent to the grant of the Option, the number of Shares available for future grant under the mandate limit of the Scheme is 35,200,403 Shares.

By order of the Board
Lo Hoi Kwong, Sunny
Chairman

Hong Kong, 2 April 2024

As at the date of this announcement, the Board comprises Mr Lo Hoi Kwong, Sunny (Chairman), Ms Lo Pik Ling, Anita, Mr Chan Yue Kwong, Michael and Mr Hui Tung Wah, Samuel as non-executive directors; Mr Li Kwok Sing, Aubrey, Mr Kwok Lam Kwong, Larry, Mr Au Siu Cheung, Albert and Ms Fang Suk Kwan, Katherine as independent non-executive directors; and Mr Lo Tak Shing, Peter and Mr Lo Ming Shing, Ian as executive directors.