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TERMINATION OF THE 2017 SHARE OPTION SCHEME AND ADOPTION OF THE 2024 SHARE OPTION SCHEME

INTRODUCTION

As at the date of this announcement, the Company operates the 2017 Share Option Scheme. The 2017 Share Option Scheme allows the Company to grant options over new Shares to eligible participants. Save for the aforesaid, the Company does not maintain any other share schemes.

Chapter 17 of the Listing Rules has been amended to govern share option schemes with effect from 1 January 2023. To bring the Company's share schemes in line with the new requirements of Chapter 17 of the Listing Rules, on 19 April 2024, the Company proposed to terminate the 2017 Share Option Scheme and adopt the 2024 Share Option Scheme.

The termination of the 2017 Share Option Scheme and the adoption of the 2024 Share Option Scheme are subject to, among others, Shareholders' approval at the Annual General Meeting.

TERMINATION OF THE 2017 SHARE OPTION SCHEME

Given that (i) it is proposed to adopt the 2024 Share Option Scheme at the Annual General Meeting; (ii) no options have been granted under the 2017 Share Option Scheme since its adoption; and (iii) the Company does not intend to grant any options under the 2017 Share Option Scheme before the adoption of the 2024 Share Option Scheme, the Board has resolved to terminate the 2017 Share Option Scheme, subject to the Shareholders' approval at the Annual General Meeting and pre-conditional upon the adoption of the 2024 Share Option Scheme.

ADOPTION OF THE 2024 SHARE OPTION SCHEME

For the purpose of Chapter 17 of the Listing Rules, the 2024 Share Option Scheme will constitute a share scheme involving the grant by the Company of options over new Shares. Accordingly, the adoption of the 2024 Share Option Scheme will be subject to, among others, the Shareholders' approval at the Annual General Meeting.

The 2024 Share Option Scheme shall come into effect on the date on which the following conditions are fulfilled: (i) the Shareholders' approval at the Annual General Meeting; and (ii) the approval of the Stock Exchange for the listing of, and permission to deal in, the Shares to be allotted and issued in accordance with the terms and conditions of the 2024 Share Option Scheme.

The purposes of the 2024 Share Option Scheme are (i) to recognise and reward for the past contributions by eligible participants; (ii) to retain or otherwise maintain on-going relations with eligible participants; (iii) to give the eligible participants an opportunity to have a personal stake in the Company and help motivate eligible participants to optimise their future contributions to the Group; and (iv) to attract suitable personnel for further growth and development of the Group.

Eligible participants of the 2024 Share Option Scheme are employee participants.

ANNUAL GENERAL MEETING

The Annual General Meeting will be convened to consider and, if thought fit, approve, among others, the termination of the 2017 Share Option Scheme and the adoption of the 2024 Share Option Scheme. A circular of the Company containing, among others, further details of the proposed termination of the 2017 Share Option Scheme and adoption of the 2024 Share Option Scheme, a summary of the principal terms of the 2024 Share Option Scheme, together with a notice convening the Annual General Meeting will be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

DEFINITIONS

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

“2017 Share Option Scheme”	the share option scheme adopted by the Company pursuant to the written shareholders’ resolutions passed on 18 January 2017 with effect from 10 February 2017, the date on which the Shares were listed on the Main Board of the Stock Exchange
“2024 Share Option Scheme”	the share option scheme proposed to be adopted by the Company at the Annual General Meeting
“Annual General Meeting”	the forthcoming annual general meeting of the Company to be convened and held to consider and, if thought fit, approve, among other things, the proposed termination of the 2017 Share Option Scheme and the adoption of the 2024 Share Option Scheme
“Board”	the board of Directors
“Company”	Lai Si Enterprise Holding Limited 黎氏企業控股有限公司, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“eligible participant(s)”	in respect of the 2024 Share Option Scheme, any employee participant(s), provided that the Board shall have absolute discretion to determine whether or not one falls within such category
“employee participant(s)”	director(s) or employee(s) of the Company or any of its subsidiaries (including a person who is granted options under the any share schemes of the Company as an inducement to enter into employment contracts with the Company or any of its subsidiaries)
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time

“option(s)”	option(s) to subscribe for Share(s) granted pursuant to any share option schemes of the Company (including the 2024 Share Option Scheme) and for the time being subsisting
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

For and on behalf of the Board
Lai Si Enterprise Holding Limited
 黎氏企業控股有限公司
LAI Ieng Man
Executive Director and Chairman

Macau, 19 April 2024

As at the date of this announcement, the Board consists of Mr. Lai Ieng Man, Mr. Lai Meng San, Ms. Lai Ieng Wai and Ms. Cheong Weng Si as executive Directors; and Mr. Siu Wing Hay, Mr. Chan Iok Chun and Dr. Liu Ting Chi as independent non-executive Directors.