

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Qianhai Health Holdings Limited

前海健康控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 911)

**(1) PROPOSED ADOPTION OF
2024 SHARE OPTION SCHEME; AND
(2) AMENDMENTS TO THE EXISTING ARTICLES**

This announcement is issued by the Company pursuant to Rule 13.51(1) of the Listing Rules.

PROPOSED ADOPTION OF 2024 SHARE OPTION SCHEME

The purpose of the 2024 Share Option Scheme is to (i) enable the Company to grant Options to the Eligible Participants as incentives or rewards for their contribution to the growth and development of the Group; (ii) attract and retain personnel to promote the sustainable development of the Group; and (iii) align the interest of the Grantees with those of the Shareholders to promote the long-term financial and business performance of the Company.

The adoption of the 2024 Share Option Scheme will take effect on the Adoption Date and is conditional upon: (i) the passing of the ordinary resolution by the Shareholders to approve and adopt the 2024 Share Option Scheme and to authorise the Board to grant Options under the 2024 Share Option Scheme and to allot and issue Share pursuant to the exercise of any Option; and (ii) the Listing Committee granting approval to the listing of, and permission to deal in, any Shares which may be allotted and issued pursuant to the exercise of any Option to be granted under the 2024 Share Option Scheme.

PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

The Board has resolved to propose to amend the Existing Articles and to adopt the New Articles for the purpose of, among others, updating and bringing the Existing Articles in line with the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect from 31 December 2023. The Proposed Amendments as well as the adoption of the New Articles are subject to the approval of the Shareholders by way of a special resolution at the AGM.

A circular of the Company containing, among others, (i) details relating to the adoption of the 2024 Share Option Scheme; (ii) the principal terms of the 2024 Share Option Scheme; (iii) details of the Proposed Amendments; and (iv) a notice convening the AGM is expected to be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

As at the date of this announcement, the adoption of the 2024 Share Option Scheme, the Proposed Amendments and the adoption of the New Articles are subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

PROPOSED ADOPTION OF THE 2024 SHARE OPTION SCHEME

The 2014 Share Option Scheme was adopted by the Company on 9 June 2014, and is valid and effective for a period of 10 years from the date of adoption. The 2014 Share Option Scheme will expire on 9 June 2024, being the 10th anniversary of its adoption date.

The Stock Exchange published the Consultation Conclusions in July 2022, with certain amendments to Chapter 17 of the Listing Rules relating to the share schemes (including share option schemes and share award schemes). Such amendments took effect on 1 January 2023. In light of the above and the expiry of the 2014 Share Option Scheme, the Board proposes to adopt the 2024 Share Option Scheme.

The Board is pleased to announce that on 26 April 2024 (after trading hours), the Board has resolved to propose the adoption of the 2024 Share Option Scheme for the purpose of, among other things, reflect the latest changes and requirements under Chapter 17 of the Listing Rules. The provisions of the 2024 Share Option Scheme shall constitute a share scheme and shall comply with the requirements of Chapter 17 of the Listing Rules.

Subject to the approval of the Shareholders, the key terms of the 2024 Share Option Scheme are set out below:

Purpose

The purpose of the 2024 Share Option Scheme is to (i) enable the Company to grant Options to the Eligible Participants as incentives or rewards for their contribution to the growth and development of the Group; (ii) attract and retain personnel to promote the sustainable development of the Group; and (iii) align the interest of the Grantees with those of the Shareholders to promote the long-term financial and business performance of the Company.

Scheme period

The 2024 Share Option Scheme shall be valid and effective for the period commencing on the Adoption Date and ending on the tenth anniversary of the Adoption Date (both dates inclusive).

Exercise price

The exercise price in relation to each Option shall, subject to the adjustments referred to in the 2024 Share Option Scheme, be determined at the discretion of the Directors, provided that it shall not be less than the highest of:

- (a) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the Offer Date which must be a business day;
- (b) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheet for the five business days immediately preceding the Offer Date; and
- (c) the nominal value of the Share.

Eligible Participants

The Board may grant Options to the following persons:

- (a) any Employee Participant;

- (b) any non-executive directors (including independent non-executive directors) of the Company or any Subsidiary; and
- (c) any Related Entity Participant.

(collectively, the “**Eligible Participants**”)

Maximum entitlement of each Eligible Participant

Subject to other requirements of the Listing Rules, the maximum number of Shares in respect of which Options or awards may be granted under the 2024 Share Option Scheme or other share schemes of the Company to any Eligible Participant in any 12-month period up to and including the date of the proposed Grant, must not, unless specifically approved by Shareholders in general meeting in accordance with the Listing Rules, exceed 1% of the total number of Shares in issue.

Performance targets

Save specific performance target(s) that may be attached to any Option being granted to any of the Grantees under the 2024 Share Option Scheme as an inducement to enter into employment contracts with the Company or its Subsidiaries, no performance target(s) should be attached to any Option being granted to any of the Grantees under the 2024 Share Option Scheme.

Clawback mechanism

Save specific clawback mechanism that may be attached to any Option being granted to any of the Grantees under the 2024 Share Option Scheme as an inducement to enter into employment contracts with the Company or its Subsidiaries, any Option granted is not subject to any clawback mechanism.

Vesting period

The vesting period shall not be shorter than 12 months from the date upon which an offer for an Option is accepted (subject to exceptions).

Further details of the 2024 Share Option Scheme will be set out in the circular to be despatched to the Shareholders.

Conditions for adoption of the 2024 Share Option Scheme

The adoption of the 2024 Share Option Scheme will take effect on the date of its adoption at the AGM and is conditional upon: (i) the passing of the ordinary resolution by the Shareholders to approve and adopt the 2024 Share Option Scheme and to authorise the Board to grant Options under the 2024 Share Option Scheme and to allot and issue Shares pursuant to the exercise of any Option; and (ii) the Listing Committee granting approval to the listing of, and permission to deal in, any Shares which may be allotted and issued pursuant to the exercise of any Option to be granted under the 2024 Share Option Scheme.

Application will be made to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares which fall to be issued pursuant to the exercise of the Options to be granted under the 2024 Share Option Scheme.

PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

Based on the consultation conclusions of the “Proposals to Expand the Paperless Listing Regime and Other Rule Amendments” published by Stock Exchange in June 2023, the relevant amendments to the Listing Rules came into effect on 31 December 2023, so that, among other things, to the extent permitted under all applicable laws and regulations, the listed issuer must (i) send or otherwise make available the corporate communications (as defined under the Listing Rules) to the relevant holders of its securities using electronic means; or (ii) make the corporate communications available on its website and the Stock Exchange’s website.

In light of the above, the Board is pleased to announce that on 26 April 2024 (after trading hours), the Board has resolved to propose to amend the Existing Articles and to adopt the New Articles for the purpose of, among others, updating and bringing the Existing Articles in line with the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect from 31 December 2023.

The Proposed Amendments as well as the adoption of the New Articles are subject to the approval of the Shareholders by way of a special resolution at the AGM.

GENERAL

The AGM will be convened to consider and, if thought fit, approve, among others, the adoption of the 2024 Share Option Scheme. A circular of the Company containing, among others, (i) details relating to the adoption of the 2024 Share Option Scheme; (ii) the principal terms of the 2024 Share Option Scheme; (iii) details of the Proposed Amendments; and (iv) a notice convening the AGM is expected to be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

As at the date of this announcement, the adoption of the 2024 Share Option Scheme, the Proposed Amendments and the adoption of the New Articles are subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“2024 Share Option Scheme”	the Company’s share option scheme proposed to be approved and adopted by the Shareholders at the AGM
“2014 Share Option Scheme”	the share option scheme adopted by the Company on 9 June 2014
“Adoption Date”	the date of adoption of the 2024 Share Option Scheme, being the date of the AGM
“AGM”	the annual general meeting of the Company to be held and convened for the purpose of considering and, if thought fit, approving, among others, the adoption of the 2024 Share Option Scheme, the Proposed Amendments and the adoption of the New Articles
“Board”	the board of Directors
“Company”	Qianhai Health Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 911)
“Consultation Conclusions”	consultation conclusions on the proposed amendments to the Listing Rules relating to share schemes of listed issuers and housekeeping rule amendment published by the Stock Exchange in July 2022
“Director(s)”	the director(s) of the Company

“Eligible Participant”	collectively, (i) Employee Participant; (ii) any non-executive directors (including independent non-executive directors) of the Company or any Subsidiary; and (iii) any Related Entity Participant
“Employee Participant”	any employee (whether full time or part time, including any executive director, but excluding any non-executive director) of the Company or any of its Subsidiaries (and including persons who are granted options under the 2024 Share Option Scheme as an inducement to enter into employment contracts with these companies)
“Existing Articles”	the existing articles of association of the Company
“Grant”	the grant of Options under the 2024 Share Option Scheme
“Grantee”	any Eligible Participant(s) who accepts the offer of Option(s) in accordance with the terms of the 2024 Share Option Scheme or (where the context so permits and as referred to in the 2024 Share Option Scheme his/her personal representative)
“Group”	the Company and its Subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Articles”	the second amended and restated articles of association of the Company incorporating and consolidating all the Proposed Amendments, proposed to be adopted by the Company at the AGM
“Offer Date”	the date on which the Option is offered in writing to an Eligible Participant (which must be a business day)
“Option”	a right granted to a Grantee pursuant to the 2024 Share Option Scheme, which right permits (but does not obligate) such Grantee to subscribe for Shares

“Proposed Amendments”	proposed amendments to the Existing Articles for the purpose of, among others, updating and bringing the Existing Articles in line with the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect from 31 December 2023
“Related Entity Participant”	any director or employee of the holding companies, fellow subsidiaries or associated companies of the Company
“Share(s)”	ordinary share(s) in the issued share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	subsidiary(ies) of the Company
“%”	per cent.

By Order of the Board
Qianhai Health Holdings Limited
Huang Zhiqun
Chairman

Hong Kong, 26 April 2024

As at the date of this announcement, the non-executive Directors are Mr. Huang Zhiqun, Mr. Lim Tzea, Mr. Chen Kaiben and Mr. Chen Qi; the executive Director is Mr. Chen Li Kuang and the independent non-executive Directors are Mr. Li Wei, Mr. Yuen Chee Lap Carl and Mr. Leung Chun Tung.